

# AMERICAN RAILROAD JOURNAL.

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ENGINEERING, BANKING, MINING, MANUFACTURES.

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## American Railroad Journal.

New York Saturday, May 6, 1871.

### Regulations for the Transportation of Bonded Merchandise.

The law authorizing the transportation of imported goods without appraisement, passed July 14, 1870, restricted the Secretary of the Treasury to bonding only such routes as could transport goods direct from the point of landing to the place of delivery; consequently the Erie and the Baltimore and Ohio Railroad Companies were excluded from competing with other lines in forwarding goods under the provisions of that act. To remedy this inequality in the law Congress at its last session amended the original act so as to provide that, in case of difference in width of gauge of connecting railroads, goods might be transferred to the cars of another route, under such regulations as should be prescribed by the Secretary of the Treasury. In accordance with this authority the following was issued by Acting Secretary Richardson, and will go into effect immediately:

TREASURY DEPARTMENT, April 26, 1871.

An act entitled "An act to reduce internal taxes, and for other purposes," approved July 14, 1870, having been amended by an act approved

April 20, 1871, by adding to the last clause of the thirty-second section of said act of July 14, 1870, as follows:—"Provided, that in case of difference in width of gauges of connecting railroads the goods may be immediately transferred from one car to another, under the personal supervision of an inspector and such rules and regulations as the Secretary of the Treasury may prescribe." In order to carry out the provision of this amendment to said act the following regulations are hereby prescribed as additional to the requirements for the regulation of the transportation of merchandise without appraisement, of October 1, 1870, under the act of July 14, 1870:

If the merchandise is to be transported by a route which requires a transshipment on account or by reason of break or difference in width of gauge of railways, the manifest required by article eleven of the regulations of October 1, 1870, will be prepared in quadruplicate. The fourth copy will be sent to the inspector at the place of transshipment, who will, on the arrival of the car, personally superintend the transfer of the goods from one car to another, checking them off by the manifest received and accompanying the goods. He will then certify on both manifests the fact of the transfer and the number and description of the car or cars in which the goods are placed, and adding that the cars into which the goods are so transferred are securely fastened, duly locked and sealed by him, stating all such particulars in respect thereto as are required of ports of first arrival of such goods, which certificates are to be signed by the inspector. The triplicate copies of the manifest provided for by article eleven of the regulations of October 1, 1870, are for the use directed by articles of those regulations. The certificates of the transfer of the goods from one car to another and the particulars in relation to the fastenings, locks and seals will be endorsed on the conductor's copy of the manifest, in addition to the original certificates, and delivered to the conductor of the car into which the goods have been transferred, to be reported and delivered to the collector or other proper officer of the customs at the port of destination, in the manner required by article thirteen of the regulations of October 1, 1870. The additional copy of manifest required by these regulations will be certified by the inspector and enclosed in a sealed envelope and sent by him to the inspector stationed at the place at which the transfer of the goods is authorized to be made, who will, in like manner, endorse his action thereon and keep the same in his possession as a record of the transaction until otherwise directed. The transfer of goods from one car to another, under the provisions of the act of April 20, 1871, will be made only at such points or places and to and from such cars as may be specially authorized by the Secretary of the Treas-

ury, in due and proper written application made to him for that purpose. Under no circumstances must the locks and seals be removed from a car, or access be had to the contents in any manner, except of a duly authorized inspector, to whom alone the custody of the locks, keys and seals to be used at such places of transfer will be entrusted. The owners and proprietors of bonded lines upon which such transfer may be authorized will be required to pay monthly to such collector of the customs as may be designated the compensation of all inspectors stationed or employed for the purpose of making such transfer of goods.

WILLIAM A. RICHARDSON,

Acting Secretary of the Treasury.

The above regulations are regarded as removing the last objection to carrying into effect a measure that has long been contended for by Western merchants, and it is understood that both the Erie and Baltimore and Ohio Railroad companies will without further delay commence forwarding goods without appraisement to Western cities.

### Clark, Walcott & Co.

We call attention to the advertisement of the new Banking House of CLARK, WALCOTT & Co., which appears on another page. Mr. CLARK is an old merchant of Boston, and well known in this city. Mr. WALCOTT is a member of the New York Stock Exchange, and Mr. SICKELS was formerly the financial agent of the State of Arkansas and connected with several prominent financial institutions in this city.

### Memphis and St. Louis Railroad.

The Western Construction Company, an organization of capitalists and contractors, have filed articles of association in St. Louis Circuit Court, and will meet soon for the purpose of taking steps for the immediate construction of the Memphis and St. Louis Railroad. This railroad commences at Helena, Arkansas, and will run up the bank of the Mississippi to the Missouri State line, where a branch is contemplated to connect either with the Iron Mountain railroad or the Illinois roads running north via Commerce, Scott county. The road will be in Arkansas 145 miles in length; the road bed being built first as a levee, to protect the overflowed lands, and 85 miles in Missouri, with a probability of one hundred and forty in Illinois to make the desired connections. The following amounts have been subscribed for the road: Arkansas \$3,000,000 and about 1,000,000 acres of swamp and overflowed lands. In Missouri, subscriptions in bond and land amounting

to \$500,000. In Ill., county and township bonds amounting to \$1,250,000.—*St. Louis Republican.*

#### Central Railroad of New Jersey.

The Directors of the Central Railroad Company of New Jersey present to the stockholders the following report, for the year ending December 31st, 1870. For convenience of comparison, many of the statements are made to cover the year 1869 as well as the past year.

#### SERVICE OF THE ROAD AND FERRY.

The service of the road has been as follows:

	1870.	1869.
Miles run by passenger trains...	875,049	827,582
" " merchandise "...	574,208	586,858
" " coal trains.....	828,971	702,592

Total by transp't'n trains...	2,278,228	2,117,032
Miles run by wood, gravel and construction trains...	66,817	98,066

Total miles run by trains...	2,345,045	2,215,098
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During the year the ferry boats have made 36,336 trips between New York and Jersey City, against 36,309 trips last year. The ferry to Elizabeth has also been regularly kept up.

#### PASSENGERS, FREIGHT AND COAL.

A comparison of the passenger business of the year 1870 with the year 1869 gives the following results:

	1870.	1869.
Number of passengers....	3,291,034	2,296,864
Miles travelled by pass....	40,499,888	32,177,945
Equal to through pass....	539,999	429,039

A comparison of the merchandise business of the two years, gives the following results:

	1870.	1869.
Number of tons carried...	702,529	705,611
Tons carried one mile....	42,792,171	43,257,860
Equal to through tonnage...	570,562	577,239

A comparison of the coal business of the two years, gives the following results—the through tonnage being calculated from Easton to Port Johnston—

	1870.	1869.
Number of tons carried...	2,052,184	1,506,052
Tons carried one mile....	115,304,381	86,509,284
Equal to through tonnage...	1,695,653	1,272,195

There was an increase in Lehigh coal of 264,019 tons, and in Lackawanna coal of 232,113 tons.

#### EQUIPMENT.

The company now own 117 locomotives, of which 106 burn anthracite coal, and 11 wood or soft coal. The condition of engines is reported as follows: 75 in first class condition, 9 in good order; 10 require general and 6 slight repairs; and 17 now in shop under repairs. Two new shifting engines have been added. The car equipment is reported as follows:

84 first class passenger cars; 18 second class passenger; 11 first class combination smoking; 15 baggage and mail; 3 express; 140 eight-wheel box; 16 four-wheel box; 20 eight wheel stock; 146 eight-wheel platform; 108 six-wheel iron and lime; 45 eight-wheel gondola; 697 eight-wheel coal; 924 four-wheel coal; 122 four wheel gravel; 2 eight-wheel caboose; 47 four-wheel caboose; 5 derrick and tool; 1 six-wheel wood rack; 5 four-wheel wood rack cars.

During the year 4 new first class passenger cars, 2 new baggage and mail, and 5 eight-wheel platform cars, were purchased; 2 first class passenger cars converted to combination cars, and one baggage and mail car converted to full baggage car; 15 eight-wheel box, 26 eight-wheel gondola, 10 four-wheel caboose, 25 four-wheel and 12 eight wheel coal cars were rebuilt by contract.

The coal tonnage over the road since the transportation of coal was commenced, has been as follows:

	Lehigh. Tons.	Lackawanna. Tons.	Total. Tons.
1856.....	33,325	98,670	131,995
1857.....	84,841	209,950	294,791
1858.....	122,923	417,726	540,649
1859.....	183,277	455,681	638,958
1860.....	263,906	590,863	854,769
1861.....	254,345	568,869	823,214
1862.....	314,195	602,375	916,570
1863.....	435,927	613,954	1,049,881
1864.....	474,221	675,743	1,149,964
1865.....	509,819	494,687	1,004,506
1866.....	511,076	778,173	1,289,249
1867.....	513,425	855,620	1,369,045
1868.....	765,057	853,188	1,618,245
1869.....	733,485	822,567	1,556,052
1870.....	997,504	1,054,680	2,052,184
Total....	6,197,926	8,992,746	15,190,672

#### TRANSPORTATION ACCOUNT.

The following is a statement of the ordinary receipts and expenses for the year 1870, compared with 1869.

	1870.	1869.
Receipts:		
Passengers.....	\$1,118,147 20	\$957,657 91
Merchandise.....	1,172,870 63	1,180,598 73
Coal.....	1,954,550 56	1,737,991 66
Mail.....	15,772 40	15,772 40
Express.....	23,786 10	50,279 60
Rents.....	80,900 36	41,377 91
Miscellaneous.....	22,486 87	26,343 52
Total receipts....	\$4,333,514 12	\$4,010,121 73

	1870.	1869.
Expenses:		
Running expenses....	\$799,906 85	\$742,458 61
Wood consumed.....	47,961 66	75,848 64
Coal consumed.....	240,117 13	289,240 79
Repairs of road.....	405,522 17	453,900 45
Repairs of engines....	216,211 73	260,706 21
Repairs passenger cars	39,657 03	63,452 53
Repairs freight cars...	23,150 99	40,692 01
Repairs coal cars....	40,705 50	76,191 05
Repairs docks, Elizabethport.....	20,262 13	22,046 11
Repairs buildings, bridges, etc.....	175,486 25	146,693 58
Repairs tools and machinery.....	18,875 89	22,023 73
Expense account....	103,811 10	99,430 88
Miscellaneous exp....	105,341 58	70,382 95
Ferry running exp....	106,556 33	115,905 47
Ferry boat repairs....	41,995 62	32,207 11
Ferry miscel. expenses	.....	483 00
Car service.....	126,654 68	130,500 25
Total expenses....	\$2,512,216 64	\$2,612,163 37

Balance net earn.	\$1,881,297 48	\$1,367,958 36
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An increase of receipts is here shown of \$383,392 39, or 9½ per cent. The increase in passenger receipts was \$160,389 29, or 17 per cent.; and in coal receipts, \$216,558 90, or 12½ per cent. There was a decrease in merchandise receipts of \$7,728 10, or 1 per cent.

The expenses show a decrease of \$129,946 73, or 5 per cent. There has been an increase in running expenses of \$55,448 24; in repairs of buildings, machinery, &c., of \$23,860 85; and, in general expenses, of \$39,338 85. There has been a decrease in repairs of road of \$48,378 28; in fuel consumed of \$77,010 64; in car service of \$3,845 57; in repairs of equipment of \$121,316 55, and in ferry expenses of \$43 63.

The gross receipts per mile run have been as follows: from passenger trains, \$1 28 against \$1 16 in 1869; from merchandise trains, \$2 04 against \$1 90; from coal trains, \$2 36 against \$2 27. The average receipts per mile run from all trains have been \$1 87 against \$1 81 the previous year.

The gross expenses per mile run have been \$1 07 against \$1 19 the previous year.

The following table shows the receipts, expenses and net earnings, from the beginning of the annual reports to the Legislature, to the present time:

	Receipts.	Expenses.	Net Earnings.
1853.	\$349,018	\$197,629	\$151,389 or 43 p.c.
1854.	378,145	197,349	180,796 or 48 "
1855.	393,729	208,856	184,873 or 48 "
1856.	553,479	258,308	295,171 or 53 "
1857.	682,314	340,502	341,812 or 51 "
1858.	836,934	315,614	491,320 or 58 "
1859.	971,702	385,716	585,986 or 61 "
1860.	1,185,848	475,457	710,391 or 60 "
1861.	1,201,895	522,452	679,443 or 57 "
1862.	1,397,586	623,245	774,341 or 56 "
1863.	1,941,976	814,732	1,127,244 or 58 "
1864.	2,537,185	1,231,554	1,305,631 or 51 "
1865.	3,036,390	1,748,434	1,287,956 or 51 "
1866.	3,881,244	1,963,976	1,617,268 or 45 "
1867.	3,350,398	1,878,022	1,472,376 or 44 "
1868.	3,729,412	2,379,192	1,350,220 or 36 "
1869.	4,010,121	2,642,163	1,367,958 or 34 "
1870.	4,393,514	2,512,217	1,881,297 or 43 "

Tot.	\$34,530,890	\$18,725,418	\$15,805,472 or 46 p.c.
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#### FINANCIAL CONDITION.

The following is a statement of the financial operations during the year:

Credits:	
Balance cash, Dec. 31, 1869.....	\$47,773 19
Gross earnings, as per statement....	4,393,514 12
Mortgage bonds of 1890.....	937,000 00
Lands, materials, etc., decrease....	1,895,125 32
Total.....	\$7,273,412 63

Debits:	
Ordinary expenses, as per statement....	\$2,512,216 64
First mortgage bonds paid.....	760,000 00
Second mortgage bonds paid.....	346,000 00
Grading.....	18,818 94
Masonry.....	4,236 04
Railway superstructure.....	35,570 59
Bridge superstructure.....	2,623 50
Land damage.....	32,713 43
Engineering.....	10,573 66
Station houses.....	34,369 10
Engines.....	193,000 00
Passenger cars.....	162,090 00
Freight cars.....	51,000 00
Coal cars.....	93,000 05
Interest account for year, balance..	223,387 64
State taxes for year.....	61,660 61
United States taxes.....	37,147 83
Dividends for year, 8 per cent.....	1,200,000 00
Land scrip dividend among stockholders.....	900,000 00
Accounts receivable, increase.....	589,554 63
Balance cash, Dec. 31, 1870.....	5,540 02
Total.....	\$7,273,412 63

The profit and loss account has been credited:	
Gross earnings for the year.....	\$4,393,514 12
Undivided earnings.....	550,836 25
	\$4,944,350 37

It has been debited as follows:

Ordinary expenses....	\$2,512,216 64
Interest account.....	223,387 64
Taxes to State.....	61,660 61
United States Taxes..	37,147 83
Dividend account....	1,200,000 00
Land scrip divided among stockholders	900,000 00
	4,934,412 72

Balance.....	\$9,937 65
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The cost of the railroad, double-tracked, with its coal wharves, station houses, shops, and other appendages, stands at \$10,630,122 60, and that of the equipment at \$2,674,000.

#### BUSINESS OF THE YEAR.

A very large addition to the coal traffic is the principal feature of the year's business, being an increase of nearly one-third. Part of this increase has been owing to the long continued strike in the Schuylkill region, which left the entire demand for hard coal to be supplied from the Lehigh and Lackawanna regions; but the whole business is rapidly growing, and the increase promises to



hold good. Large additions to the shipping facilities will be required at Port Johnston, and coal wharves and coal yards will also have to be provided at Jersey City. Another extensive and now universal strike makes a bad beginning to the new year, but the large business, at high prices, that will immediately follow the close of the strike will, it is hoped, make up the loss before the end of the year. If it should result in such a settlement as will be just to all concerned, and give a proper basis for all subsequent adjustments of prices, as well as provide for the settlement of disputes by arbitration instead of strikes or lock-outs, it will be well worth all the losses, privations, and public inconvenience that it has occasioned.

## STEEL RAILS.

The requisite time of experiment having passed, the company have decided to begin at once relaying the main tracks with steel rails, with the intention of continuing the work till such rails have entirely taken the place of iron in all tracks exposed to heavy wear and traffic. As the business of the road has increased, the iron rails, though selected with the utmost care and from the best manufacturers, have been found to fail with still greater rapidity, till the addition made thereby to the expense of keeping the roadway in repair has become a very serious matter. The Board have ordered 5,000 tons for use the present year, partly American and partly foreign, mostly entirely steel, but part steel capped; and hope, within a few years, to see large reductions in the expenses resulting from the substitution.

## NEWARK AND NEW YORK RAILROAD.

The heavy cost of this branch, from near Jersey City to Broad Street, in Newark, will make it a tax on the resources of the parent company for some time to come; but it is well built and cheaply run, and the business is constantly increasing, so that a steady improvement in results is to be expected. As is known to most of the stockholders, the road is carried by embankments and iron bridges, over the streets to the heart of Newark. The temporary grade through Bergen Hill is being reduced from 90 feet to 40 feet. The road approaches very nearly to a tangent line throughout its entire length, and is two miles shorter than any existing route.

## BRANCH FROM CENTRAL TO NEWARK ROAD.

An accident to the draw of the Newark Bay bridge in October, 1869, and the recurrence of another in December last, each acting as a serious interruption to the business of the road and consequently as a great inconvenience to the public, have demonstrated the necessity of providing some safeguard against the possibility of such interruptions in the future. It has, therefore, been decided to build, forthwith, a branch across the meadows east of Elizabeth, with a view of connecting the main line near Elizabethport with the Newark branch at the earliest practicable time this year. The line is a level tangent, the right of way and the work inexpensive, and the whole can be very speedily completed. When ready, it will give a perfect security to passengers and freighters against detentions, as in case of accident, all the trains can be sent across the meadows by a route but two miles longer than the direct road. The Newark freight and coal business will also be done over this branch, and Newark through passenger cars can be put on to revive a business, once large, which has almost perished under the difficulties it has had to contend with.

## DELAWARE, LACKAWANNA AND WESTERN R. R. CO.

Many inquiries have been made about the present position of matters between the Delaware, Lackawanna and Western Railroad Co. and the Central. The contract between the companies is a perpetual one, and binds the bulk of their business of all kinds to this avenue. The lease of the Morris and Essex Railroad by the former has resulted in the diversion of most of the passenger and freight traffic of the Scranton road to that route. As yet the coal business is mainly carried

over our road to the wharves at Elizabethport, owned by the D. L. and W. As this transfer is clearly in violation of the contract under which the broad gauge was laid on the Central road exclusively for this business, suit was commenced at the close of the year for damages up to that time, and a fresh suit will have to be brought each year, for ever increasing damages, unless an amicable adjustment is proposed and carried out.

## CENTRAL NEW JERSEY LAND IMPROVEMENT CO.

The extensive and valuable lands along the line of the Central road and of the Newark branch, so far as the same were no longer necessary or desirable for the purposes of the railroad, have been transferred, from time to time, to the Central New Jersey Land Improvement Co., under a charter, secured some years ago, for the very purpose of receiving these lands when the time should come for parting with them. All the stock of the Land Company was held by or for this company; and, as it was no longer necessary or desirable to control it, the stock was allotted, at the close of the year, among the stockholders of the Central road, *pro rata*, with \$30, or thirty per cent., credited on each share, as a representative of the profits of the year over eight per cent. and of the previous profits of which no division had been made. The remaining instalments, as called by the Land Company, will be paid over to the railroad company, in liquidation of the balance due by the former to the latter on the purchases, and the money will be applied to the purchase of equipment, &c., for which purpose large sums would otherwise have to be raised. The value of these lands is large and rapidly increasing, and will, it is believed, return a good profit to the stockholders.

The lands and water front of the American Dock and Improvement Company are not affected in any way by this transfer, nor does it affect lands used at present, or required prospectively for railroad purposes.

## DIVIDENDS.

Two semi-annual dividends, of four per cent. each, have been made during the year; as also the allotment of land scrip, above stated.

## BONDS.

The remaining \$900,000 of the first mortgage bonds became due on the 1st of August last, and \$760,000 have been paid off. Of the \$600,000 outstanding of the second mortgage, \$346,000 have been anticipated; making a total of \$1,106,000 bonds redeemed. Of the mortgage bonds of 1890, \$937,000 have been issued at par and interest. The bonded debt therefore is now \$3,231,000, or \$169,000 less than at the beginning of the fiscal year.

## LEHIGH AND SUSQUEHANNA RAILROAD.

Since the close of the year 1870, a most important negotiation has been commenced and perfected for the lease of the Lehigh and Susquehanna railroad and branches. This road extends from the terminus of the Central at Phillipsburg, up the Lehigh Valley, and across the mountain range into the Wyoming Valley; the main road being 105 miles in length, while the branches, sidings and double track, bring the length of track up to 252½ miles. The contract is perpetual, and practically carries the terminus of the road into the heart of the finest Lehigh and Lackawanna coal regions, with a certain command of a steady supply of coal from the extensive coal lands owned or controlled by the Lehigh Company. Printed copies of the lease will be sent to the stockholders. Attention is drawn to the fact that as the Lehigh Coal and Navigation Company receive as rent one-third of the gross receipts, this Company incur no liability except for business actually done. The risk of freshets also is taken by the lessors, and not by this Company. The entire equipment of the road, consisting of 72 engines, 15 passenger cars, 10 baggage cars, 554 freight cars, 10,442 coal cars and 263 other cars is also purchased at valuations amounting to \$3,632,750. All this equipment is new or nearly so, uniform in style and make, and corresponds with

the Central cars and engines, so that much expense in maintaining will be avoided. Payment for this equipment is made by the assumption of \$2,310,000 of the Lehigh six per cent. loan, due in 1897, and of the outstanding balances of the two Lehigh Car Trusts; so that the purchase requires no immediate payment of heavy sums, but can be made to suit the convenience of the treasury.

The road is in excellent order, especially the part from Phillipsburg to Mauch Chunk, which is laid entirely with steel rails, while the masonry and other work are of the first character. Most of the curves on the upper road are also laid with steel rails. The planes at Wilkesbarre for raising the coal from the Wyoming Valley to the top of the mountains are entirely new, a complete success, and greatly reduce the cost of transporting coal from that region. In fact, no expense has been spared by the Lehigh Coal and Navigation Company to make their road as perfect as possible. It is believed to be a contract fair and advantageous to both parties, and likely to work well. It goes into operation on the 1st of April, and this report has been somewhat delayed so as to announce the fact of the lease to the stockholders.

It is proper to add that every care has been taken to avoid injury to the interests of the Lehigh Valley Railroad Company, from this acquisition. It is proposed that each road should take the business legitimately belonging to it; that equitable divisions should be made of business common to both, and that injurious competition (sure to end in combination) should be avoided. In this way it is hoped that the business of the region will be done more regularly and profitably to all concerned, the public included, than has been the case in the few past years.

## BALANCE SHEET, JANUARY 1, 1870.

Railroad .....	\$7,764,112 25
Jersey City station .....	984,448 10
Port Johnston coal station .....	695,076 01
Elizabethport station .....	300,146 10
Station houses, shops and water stations .....	546,035 39
Ferry interest and boats .....	574,046 10
Engines .....	1,193,000 00
Passenger and baggage cars .....	507,000 00
Freight cars .....	316,000 00
Coal cars .....	658,000 00
Land, docks, machinery, miscellaneous property, etc. ....	1,609,807 84
American Dock and Improvement Co. stock .....	1,500,000 00
Newark and New York R. R. Co. ...	705,217 17
Chairs, spikes, iron rails and ties, on hand .....	78,025 61
Materials and fuel on hand .....	178,072 25
Cash and accounts receivable including balance due by Land Co. ....	2,210,056 53
	<b>\$19,799,043 35</b>
Capital stock .....	\$15,000,000 00
First mort. bonds, due 1870 .....	\$140,000 00
Second mort. bonds, due 1875 .....	254,000 00
Mort. bonds of 1890 .....	2,837,000 00
	<b>\$3,231,000 00</b>
Interest on bonds, accrued, not yet due .....	90,500 00
Accounts payable .....	1,467,605 70
Renewal fund .....	9,937 65
	<b>\$19,799,043 35</b>

President.—JOHN TAYLOR JOHNSTON.

Board of Directors.—John Taylor Johnston, John C. Green, Adam Norrie, Sidney Dillon, James Boorman Johnston, New York; Benjamin Williamson, Elizabeth; F. T. Frelinghuysen, Newark; Henry D. Maxwell, Easton, Pa.; Asa Packer, Mauch Chunk, Pa.

Secretary and Treasurer.—SAMUEL KNOX.

Superintendent and Engineer.—R. E. RICKER.

Consulting Engineer.—JAMES MOORE.

## Testing Bridge Iron and Car Axles.

The Pencoyd Iron Works, located near Philadelphia, are justly celebrated for the superior quality of their Rolled and Hammered Car Axles, and also Bridge Iron. They have lately furnished a lot of iron for Bridge Bolts on the Extension of the Catawissa Railroad, and send us the tests made on same by A. Whitney & Sons, from which it will be observed the iron stood a tensile strain per square inch of cross section from 64,000 to 68,000 pounds.

They have also erected a drop on plans furnished by the Pennsylvania Railroad Company, for testing Car Axles, and propose to make weekly tests of Axles, both Hammered and Rolled, at their works. They send us a few of those made April 24th.

Messrs. A. & P. ROBERTS & Co., 414 Walnut St.

GENTLEMEN—We report thus on the 3 bars of iron (wrought) sent us with yours of 2d inst:  
Bar 1½ inch diameter broke at 66,208 pounds per square inch.

" 1¼ " " 68,481 " "  
" 1½ " " 64,940 " "

Record No. 1219.

Philadelphia, December 5, 1870.

Yours truly,  
A. WHITNEY & SONS.

Philadelphia, December 20, 1870.

THEODORE THOMAS, Esq., care of A. & P. ROBERTS & Co.

DEAR SIR—The sample of wrought iron left with us broke at 68,481 pounds per square inch stretching 0.13 in.

Record No. 1227.

Yours truly,  
A. WHITNEY & SONS.

This iron was made for Bridges on Catawissa Extension.

A. & P. R. & Co.

Tests of transverse strength of Rolled and Hammered Axles made at Pencoyd Iron Works, April 24, 1871.

Date of Trial.	No. of Blow.	Weight of Ram.	Height of Fall.	Dis't bet. Bearings.	Deflection.		
					Before blow.	After blow.	Effect of blow.
Rolled Scrap Axle $4\frac{1}{8}$ in. diameter.							
April, 24th	.... 1	1640 lbs.	10 ft.	3 ft.	0 in.	3½ in.	3½ in.
"	.... 2	"	"	"	3½ "	0 "	3½ "
"	.... 3	"	"	"	0 "	3½ "	3½ "
"	.... 4	"	"	"	3½ "	0 "	3½ "
"	.... 5	"	"	"	0 "	3½ "	3½ "
"	.... 6	"	"	"	3½ "	0 "	3½ "
"	.... 7	"	"	"	0 "	3½ "	3½ "
"	.... 8	"	"	"	3½ "	½ "	3½ "
"	.... 9	"	"	"	½ "	3½ "	3½ "
"	.... 10	"	"	"	3½ "	1 "	2½ "
"	.... 11	"	"	"	1 "	3½ "	2½ "
"	.... 12	"	"	"	3½ "	1 "	2½ "
"	.... 13	"	"	"	1 "	3½ "	2½ "
"	.... 14	"	"	"	3½ "	0 "	3½ "
"	.... 15	"	"	"	0 "	Broke	44½ "
Rolled Scrap Axle $4\frac{1}{8}$ in. diameter.							
"	.... 1	1640 lbs.	10 ft.	3 ft.	0 in.	3½ in.	3½ in.
"	.... 2	"	"	"	3½ "	0 "	3½ "
"	.... 3	"	"	"	0 "	3½ "	3½ "
"	.... 4	"	"	"	3½ "	0 "	3½ "
"	.... 5	"	"	"	0 "	3½ "	3½ "
"	.... 6	"	"	"	3½ "	0 "	3½ "
"	.... 7	"	"	"	0 "	3½ "	3½ "
"	.... 8	"	"	"	3½ "	Broke	24 "
Hammered Scrap Axle 4 in. diameter.							
"	.... 1	1640 lbs.	10 ft.	3 ft.	0 in.	4½ in.	4½ in.
"	.... 2	"	"	"	4½ "	0 "	4½ "
"	.... 3	"	"	"	0 "	3½ "	3½ "
"	.... 4	"	"	"	3½ "	0 "	3½ "
"	.... 5	"	"	"	0 "	3½ "	3½ "
"	.... 6	"	"	"	3½ "	Broke	19½ "
Hammered Charcoal Bloom, $3\frac{7}{8}$ in. diameter.							
April 25th	.... 1	1640 lbs.	10 ft.	3 ft.	0 in.	4½ in.	4½ in.
"	.... 2	"	"	"	4½ "	0 "	4½ "
"	.... 3	"	"	"	0 "	4½ "	4½ "
"	.... 4	"	"	"	4½ "	0 "	4½ "
"	.... 5	"	"	"	0 "	4½ "	4½ "
"	.... 6	"	"	"	4½ "	0 "	4½ "
"	.... 7	"	"	"	0 "	4½ "	4½ "
"	.... 8	"	"	"	4½ "	0 "	4½ "
"	.... 9	"	"	"	0 "	4½ "	4½ "
"	.... 10	"	"	"	4½ "	1½ "	3½ "
"	.... 11	"	"	"	1½ "	4½ "	3½ "
"	.... 12	"	"	"	4½ "	1½ "	3½ "
"	.... 13	"	"	"	1½ "	4½ "	3½ "
"	.... 14	"	"	"	4½ "	Broke	52½ "

## Memphis and Little Rock R. R.

SUPT'S OFFICE, M. & L. R. R.,  
Memphis, Tenn., Feb. 15, 1871. }

R. C. Brinkley, Esq., President :

SIR: I have the honor to submit the following report of the operations of the road in this Department, for the year 1870.

The receipts from both Divisions of your road have been as follows:

From passengers.....\$100,733 19  
From freight..... 61,179 09  
From other sources..... 7,913 47

Total cash receipts.....\$169,825 75

For mail service credited on purchase of property from the United States..... 10,651 76

Total.....\$180,477 51

The expenditures have been—

Conducting transp.....\$55,768 19  
Motive power..... 52,130 10  
Maintenance of way..... 81,731 18  
Maintenance of cars..... 14,578 08

204,207 55

Excess of expenses over receipts...\$23,730 04

By an examination of the table hereto attached you will find that the losses occurred in the first five months of the year, and while the road was only partially operated. The receipts for the months of January, February, March, April and May, on the Eastern Division, only amounted to \$9,537 58; expenditures for same time, \$39,224.35. Expenditures over receipts, \$29,686 77. Of this amount there was an expenditure of over \$20,000 for maintenance of way alone.

I anticipated the completion of the road in July, as per contract with Gentry, Campbell and Co. I therefore increased the forces in the shops and on the track, and purchased a sufficient number of cross-ties to make the road safe. I have put in the track during the year, on the Western Division, 18,620 cross-ties at a cost of \$7,278. This has enabled trains to run regularly and with safety from Huntersville to De Vall's Bluff in two hours and thirty minutes.

It has been my earnest desire to be ready to run a through train each way daily for passengers, and one for freight, upon the completion of the road. This I am now ready to do, and can run a passenger train from each end of the road, consisting of two coaches, with new baggage, mail, and express car attached; and also one freight train daily each way.

I have no hesitation in stating that when the road is completed the daily receipts will be over \$2,000.

Much has been said about the overflow on the Eastern Division. No one need apprehend any difficulty from that cause, as it is simply necessary to raise the track in a few places which overflow in extreme high water. I guarantee that with three hundred hands put to work the track can be placed above overflow in five months, and no interruption to the running of trains. The company would have done this long since, except for the importance of first completing the Middle Division.

The receipts on the Eastern Division for seven months, June, July, August, September, October, November and December amounted to \$61,195 95; expenditures for same time, \$60,502 64; earnings, \$593 31. Add for carrying U. S. Mail, \$5,851 76; net earnings, \$6,544 07.

The repairs of the rolling stock have been very expensive. The handling of freights has cost much more than on any other road running into the city, from the fact that it had to be hauled up from the wharf-boat at Hopefield to the cars on a car drawn up by means of a stationary engine with rope attached to the car.

The road being under contract and in course of construction, at least one third of the whole amount of freight handled by us and carried over the road has been for contractors. Besides,



a vast number of hands have been daily passing to and from the work. All these have been transported without charge and at heavy expense. All the iron and material to lay the road have been delivered at the western terminus of the track without charge by this department.

I can now report that the Eastern Division of your road is in better order than ever before; and all the bridges and trestles east of Madison have been thoroughly repaired or made new. From Madison to Brinkley the road is in fine order, and I can say, without fear of contradiction, that no road running into Memphis is superior to it, although it is not ballasted. I am not operating the road west of Brinkley, although there are several miles completed.

Ten engines, four passenger cars, four baggage cars, four stock cars, fifty-six box cars, thirty-five platform cars, seventeen hand cars, nine truck cars, one pile driver car, making a total of one hundred and thirty cars, constitute the rolling stock of the road.

We have no doubt but that the road will be completed and cars run through by the 1st of April. When that time arrives it will cause an entire revolution in the travel to and from Arkansas and the great southwest. Then persons can go to Little Rock in eight hours, whereas it now and has for years taken not less than three days. The country west and south will be attracted to Little Rock as the nearest point from which to make sure and certain connections east. With a good connecting stage line running out into Texas a very large travel can be induced to take this route.

Upon the completion of the road the company will necessarily provide for its river connections. The first of these is the connection at Hopefield. So far as passengers are concerned they can remain over night at Memphis, and crossing the river take the train in good time; but the most important is the freight question. More than half the freight that goes into Arkansas now passes Memphis by water or is re-shipped here. This can be changed by making favorable rates with steamers plying between St. Louis, New Orleans and Louisville, whereby they will receive freights from and land them at Hopefield instead of on this side of the river. This can be easily done and the different packet companies will be glad to make such an arrangement.

To do this will require the building of a large warehouse at Hopefield, and a wharf-boat with sufficient elevation to convey the freights up to the track to be loaded into the cars.

The next important connection will be with White river at DeVal's Bluff. This I regard the most important, and will become the largest shipping point on the road—in fact, but little inferior to Little Rock. Not less than 40,000 bales of cotton are annually shipped out of that stream—three-fourths of which are from DeVal's Bluff and above that place. A like amount of freight is shipped above the same point to supply the wants of the people.

To secure this trade will be the first great object of the company, and my experience justifies me in stating that there is no way to secure it unless arrangements are made with a line of boats that will run daily from DeVal's Bluff above, on the arrival of the trains from Little Rock and Memphis. Some have suggested that a line of boats running from the mouth of White river to Jacksonport in connection with a line of steamers to Memphis would be the best and surest way to secure this trade. In my opinion that arrangement would be as detrimental to this road as the connections at Grand Junction and Corinth are to Memphis.

Would it not be reasonable to suppose a boat loaded with cotton would take it as cheaply to the mouth of White river as it would to DeVal's Bluff when that was its destination? But a line of boats running above and connecting at DeVal's Bluff with the railroad would look to the road alone for its business, and would be able to bring cotton from upper White and Black rivers to Memphis on through bills of lading cheaper than

they are now bringing through by boat. The same principle would apply to freights going up White and Black rivers. One great advantage to the people on White river will be that their freights will go to them regularly and without detention. So long as the road controls the steamboat connections on White river, both north and south, just so long will it control freights and travel, and no longer.

Little Rock is destined to be the grand distributing point for the road. It connects on the north side of the river with the Cairo and Fulton, and Little Rock and Fort Smith railroads, which will increase both freights and travel.

These roads are being rapidly built, and will be great feeders to our line. South from Little Rock, the Cairo and Fulton road will be rapidly extended to the Texas line, passing near the great hot springs, where large numbers of people are gathered annually in pursuit of health or pleasure. Hot Springs will in a few years become the Baden-Baden of America.

At Little Rock a regular line of steamers should connect with this road to carry freights and passengers to Fort Smith and to the river towns; persons on the south side of the river who cannot reach the Fort Smith railroad will be accommodated in this way. This line of steamers should be swift and light of draught; they will be able to bring down cotton, coal, hides and other freights seeking a market.

The steamboat lines to Little Rock are natural rivals of our road, made so by the nature of things; but very easily overcome if the proper means are used. One of the means should be low rates for freights and passage, and prompt delivery of each at the place of destination.

There is no reason why a railroad cannot take freights one hundred and thirty-one miles much cheaper than a steamboat can take it three hundred and eighty miles—in fact, they can take it much cheaper, and will do so. The railroad can take cotton, when it is worth one dollar per bale from Little Rock to Hopefield, for the insurance charges which are now paid on boats from that place to Memphis, and make money.

When the road is finished the company may look for large business and remunerative returns for their outlay.

#### LAND DEPARTMENT.

This department has also been under my management. During the last year an increased demand has taken place for lands, and more lands have been sold during the past year than during all the preceding years since the war, and at better prices.

The sales of lands have amounted to 4,506.46 acres, at an average per acre of \$4 52; making total sales for the year, \$19,299 80; town lots sold at Brinkley, \$5,665 00; total lands and lots sold, \$24,964 80. Fully one-half has been received in cash and the remainder on one and two years time, with eight per cent. interest.

Much inquiry has been made for lands along the line of the road, and I anticipate a large increase in sales the present year.

Emigration to Arkansas is gradually increasing, and those who are now coming into the State seem to be hardy and thrifty people. They settle in small colonies, and make good improvements, others follow, and in a short time large settlements are formed.

The decline in cotton during the present year has kept many from buying lands; but a general growth of the country is plainly perceptible, and a steady advance in the price of all lands will surely follow.

Handsome towns are growing upon the line of the road, and many thousand bales of cotton are now being shipped from places that at the writing of our last annual report had no existence.

By the act of Congress, of July 28, 1867, this company was entitled to additional lands, and during the past year I have selected all the lands to which the land agent considers that we have a clear title—amounting to 23,274.10 of acres; there are yet some 13,000 acres which I am satisfi-

fied should be awarded to the company; the list I am having prepared, and will contest the same at the General Land Office in Washington.

The pine region around Brinkley, 68 miles from the Mississippi river, is attracting the attention of lumber dealers, and already one fine saw mill is in full operation; this place is destined to be the principal lumber depot on the road, besides one of the largest cotton shipping points. The lands are very cheap, but are rapidly advancing in price, and those who wish to get good bargains had better see to it at once.

Madison, Forrest City, Brinkley, DeVal's Bluff, Lonoke, and Huntersville, are the principal towns on the line of the road.

Respectfully, your obedient servant,  
B. D. WILLIAMS, General Superintendent.

#### Kansas City and Ft. Smith Railroad.

We learn that a charter has been obtained for a road, leading from Fort Smith, through the counties of Sebastian, Crawford, Washington and Benton, in Arkansas, and Pineville, Mo., to a point at or near Kansas City, to be known as the Kansas City and Fort Smith Railroad; and that the company is thoroughly organized, and under the most favorable auspices, with State aid pledged, to the amount of one million and a half dollars, that is \$15,000 per mile for one hundred miles from Fort Smith. This company has adopted its by-laws. Its board of directors consist of: C. B. Neal, J. N. Sarber, A. N. Rose, James A. Shrigley and John Carnall, and the officers are: C. B. Neal, President; J. A. Shrigley, Treasurer; John Carnall, Secretary.

We believe that the same company has secured a charter for a road to be known as the Fort Smith, Marshall and Galveston Road, so that should they succeed in building the first road, they do not propose to stop here, but proceed to the Gulf, and in what may really be termed, an air line from Kansas City, by Fort Smith and Marshall, to Galveston.—*Ft. Smith Herald.*

#### Shenandoah Valley Railroad.

At a meeting of the stockholders of this company at Charlestown, West Virginia, on the 18th ult., Col. Thos. A. Scott, of Philadelphia, was unanimously elected President, and Messrs. J. M. Walker, William Painter, George H. Bardwell, B. J. Jemison, of Philadelphia, Hon. A. R. Boteler, W. H. Travers, of Jefferson County, West Va., A. W. McDonald, of the County of Clark, Hon. Wm. Milnes, Jr., Peter B. Borst, M. Spittler and J. W. Ashby, of Page county, Va., were elected directors. A resolution was passed that the work of construction upon the part of the road located within the limits of the County of Jefferson, be begun as soon as practicable; and the meeting adjourned to meet on the second Tuesday in April, 1872, at Front Royal, which point has been selected for the establishment of their office of business.—*Warren (Va.) Sentinel.*

#### Maine Central Railroad.

The directors of this company are: Richard D. Rice, John B. Brown, Horatio N. Jose, Darius Alden, Geo. M. Patten, Abner Coburn, Amos D. Lockwood, Anson P. Morrill, Geo. L. Ward, Reuben B. Dunn and Lysander Strickland. The officers are: Richard D. Rice, President; Edwin Noyes, Superintendent; L. L. Lincoln, Assistant Superintendent; Albion Hersey, General Freight Agent; Geo. S. Flood, Assistant Freight Agent; John S. Cushing, Treasurer; A. T. Thompson, Assistant Treasurer; Joshua Nye, Financial and Purchasing Agent; J. W. Clapp, General Ticket Agent; F. E. Boothby, Paymaster and Freight Accountant; John W. Philbrick, Master Mechanic.

The grading on the Vermont and Wells River Railroad is completed between Montpelier and Plainfield. The road is to be finished by Nov. 1, 1872.



## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Payable.
Albany & Susquehanna* 100	\$3,355,000	J. & J.	Jul. '69	Hartford and New Haven 100	4,796,925	J. A. J. & O.	Apr. '71	Port, Saco & Portsmouth 100	\$1,500,000	J. & D.	Dec. '70
American Central 100	800,000	J. & J.	Jul. '70	Hannibal and St. Joseph 100	4,151,700	J. & J.	Aug. '70	Providence & Worcester 100	2,000,000	J. & J.	Dec. '70
Atlanta and West Point 100	1,322,200	J. & J.	Jul. '70	Do. pref. 100	5,078,224	M. & N.	Nov. '70	Raleigh and Gaston 100	4,000,000	A. & O.	Oct. '70
Atlantic & N. Carolina 100	5,145,225	J. & J.	Jul. '70	Hanover Branch, Pa. 50	116,850	J. & J.	Feb. '71	Rensselaer and Saratoga 100	6,000,000	A. & O.	Oct. '70
Atlantic & Gt. Western 50	25,879,923	J. & J.	Jul. '70	Housatonic 100	820,000	J. & J.	Feb. '71	Richmond and Danville 100	4,000,000	A. & O.	Oct. '70
Atlantic & St. Lawrence 100	1,919,000	M. & S.	Mar. '71	Huntingdon & B'd Top 50	1,180,000	J. & J.	Feb. '71	Richmond and Petersburg 100	847,100	A. & O.	Oct. '70
Augusta and Savannah 100	2,494,900	J. & J.	Jan. '70	Illinois Central 100	615,500	J. & J.	Jan. '71	Rich, Fred. and Potomac 100	1,041,800	A. & O.	Oct. '70
Baltimore and Ohio 100	733,700	A. & O.	Apr. '71	Indianapolis, Cin. & Lafayette 100	212,350	J. & J.	Jan. '71	Rockport 100	88,400	A. & O.	Nov. '70
Do. Washington Br. 100	13,151,962	A. & O.	Apr. '71	Jefferson, Mad. & Ind. 100	25,280,240	M. & S.	Jan. '71	Rome, Watert. and Ogd'n 100	2,998,900	J. & J.	Dec. '70
Baltimore City Passenger 100	2,450,000	F. & A.	Dec. '70	Joliet and Chicago 100	6,185,897	J. & J.	Sep. '70	Rutland preferred 100	576,050	F. & A.	Feb. '71
Bay de Noquet & Marq. 100	670,000	A. & O.	Apr. '68	Joliet and North. Indiana 100	2,000,000	J. A. J. & O.	Apr. '71	St. L., Alt. and T. Haute 100	2,300,000	A. & O.	Oct. '70
Belvidere Delaware 100	1,250,000	J. & J.	Apr. '71	Lake Shore & Mich. So. 100	1,500,000	F. & A.	Feb. '71	St. L., Jack'nv. and Chic'o 100	2,478,750	A. & O.	Oct. '70
Berkshire 100	995,800	J. A. J. & O.	Apr. '71	Lake Shore & Mich. So. 100	35,000,000	F. & A.	Feb. '71	Sandusky and Cincinnati 100	2,089,000	A. & O.	Oct. '70
Blossburg & Corning 100	600,000	J. & D.	Dec. '70	Lackawanna & Bloomb'g 100	1,335,000	J. & J.	Jan. '70	Sand, Mansf. and Newark 100	445,596	M. & N.	May '71
Boston and Albany 100	250,000	M. & N.	May '71	Leeds and Farmington 100	636,000	J. & J.	Jan. '70	Savannah and Charleston 100	905,222	A. & O.	Oct. '70
Boston and Chelsea 100	19,150,200	A. & O.	Apr. '71	Lehigh and Mahanoy 50	2,158,555	J. & J.	Jan. '70	Schuykill and Susquehanna 50	1,000,000	A. & O.	Oct. '70
Boston, Concord & Mont. 100	110,000	M. & N.	May '71	Lehigh and Susquehanna 50	8,739,800	M. & N.	May '71	Second and Third St. (Ph.) 50	203,757	J. & J.	Jan. '71
Do. do. pref. 100	459,600	J. & J.	Dec. '70	Lehigh Valley 50	17,116,400	J. A. J. & O.	Apr. '71	Schuykill Valley 50	576,050	J. & J.	Jan. '71
Boston and Lowell 100	2,215,000	J. & J.	Dec. '70	Lehigh Luzerne 50	344,650	J. & J.	Jan. '71	Seaboard and Roanoke 100	865,200	M. & N.	Nov. '70
Boston and Maine 100	4,471,275	J. & J.	Dec. '70	Little Miami 50	3,572,400	M. J. S. D.	Mar. '71	Second Avenue (N. Y.) 100	670,000	M. & N.	May '70
Boston and Providence 100	3,700,000	J. & J.	Dec. '70	Little Schuylkill 50	2,646,100	J. & J.	Jan. '71	17th & 19th streets (Ph.) 50	130,000	A. & O.	Dec. '70
Broadway (South Boston) 50	400,000	J. A. J. & O.	Apr. '71	Lomb. and South St. (Ph.) 25	90,000	F. M. A. N.	Aug. '66	Shamokin V. and Pottav. 50	369,450	F. & A.	Feb. '71
Broadway & 7th Av. (N. Y.) 100	2,100,000	J. & D.	June '70	Long Island 55	3,000,000	F. M. A. N.	Jul. '69	Shore Line 100	636,200	J. & J.	Dec. '70
Brooklyn City 100	1,000,000	F. M. A. N.	May '71	Louis, Cin. and Lex. 50	1,623,482	J. & J.	Jul. '69	Sixth Avenue (N. Y.) 100	750,000	M. & N.	May '70
Brooklyn City & Newt'n 100	399,800	M. & N.	May '71	Louisville and Nashville 100	848,700	F. & A.	Jul. '70	Somerville 100	75,000	M. & N.	May '71
Buffalo, Bradford & Pitts. 100	1,100,000	F. & A.	Aug. '70	Louisville and Nashville 100	8,680,912	F. & A.	Dec. '70	South Carolina 100	5,819,275	A. & O.	Oct. '70
Buff. New York & Erie 100	960,000	M. & N.	May '71	Louis, N. Alb. & Chicago 100	2,800,000	A. & O.	Apr. '71	South Shore 100	259,685	J. & J.	Jul. '68
Buffalo and Erie 100	5,000,000	F. & A.	Aug. '70	Lowell and Lawrence 100	200,000	A. & O.	Apr. '71	South Western, Georgia 100	3,939,900	F. & A.	Feb. '71
Burlington and Mo. Riv. 100	1,237,000	March.	Mar. '71	Lowell Horse 100	55,830	J. & J.	Jan. '70	Staten Island 100	660,000	J. & J.	Jul. '67
Cambridge Horse (Boston) 100	393,000	A. & O.	Apr. '71	Macon and Western 100	2,500,000	J. & J.	Jan. '71	Stony Brook 100	287,300	M. & N.	May '70
Camden and Amboy 100	777,800	F. & A.	Feb. '71	Mahanoy & B'd Mount'n 50	1,676,915	M. & N.	May '71	Steubenville and Indiana 100	1,993,141	A. & O.	Oct. '70
Camden and Atlantic 100	50,377,100	J. & J.	Dec. '70	Maine Central 100	3,400,500	M. & N.	May '71	Stockbridge & Pittsfield 100	448,700	F. & A.	Feb. '71
Camden & Burlington Co. 100	331,000	J. & J.	Dec. '70	Manchester & Lawrence 100	1,000,000	M. & N.	May '71	Summit Branch 50	250,000	F. & A.	Feb. '71
Cape Cod 100	915,571	J. & J.	Dec. '70	Marietta & Cincinnati 50	2,029,778	M. & S.	Sep. '66	Syr. Bingham. and N. Y. 100	1,314,130	J. & D.	Dec. '70
Cape May and Milw. 50	447,000	J. & D.	Dec. '70	" 1st pref. 50	8,130,719	M. & S.	Sep. '66	Taunton Branch 100	400,000	J. & D.	Dec. '70
Catawissa 50	1,159,500	M. & N.	May '71	" 2d pref. 50	4,460,368	M. & S.	Sep. '66	Tennessee and Alabama 100	595,922	J. & J.	Jan. '71
Catawissa pref. 50	2,200,000	M. & N.	May '71	Massachusetts 100	5,312,725	J. & J.	Dec. '70	Terre Haute and Indiana 50	1,988,150	J. & J.	Jan. '71
Cayuga & Susquehanna 50	689,110	J. & J.	Jan. '71	Memphis and Charleston 100	5,312,725	J. & J.	Dec. '70	Third Avenue (N. Y.) 100	1,750,000	J. & J.	Jan. '71
Cedar Rapids & Mo. pref. 100	755,000	M. & N.	May '71	Memphis and Ohio 100	570,000	J. & J.	Dec. '70	Thirteenth and Fif. (Ph.) 50	2,700,000	J. & J.	Dec. '70
Central of Georgia 100	4,666,300	J. & J.	July '70	Metropolitan (Boston) 100	1,250,000	J. & J.	Dec. '70	Tol. Peoria and Warsaw 100	1,000,000	A. & O.	Oct. '70
Central of New Jersey 100	15,000,000	J. & J.	Dec. '70	Michigan Central 100	13,225,848	J. & J.	Dec. '70	" (K. D.) pref. 100	1,000,000	January.	1870, 11.45
Central Ohio 100	2,425,000	J. & D.	Dec. '70	Middleboro' and Taunton 100	149,029	J. & D.	Dec. '70	" (W. D.) pref. 100	1,300,000	January.	1870, 11.45
Do. pref. 100	400,000	J. & D.	Dec. '70	Middlesex (Boston) 100	325,375	A. & O.	Apr. '71	Tol. Wabash and West. 100	14,700,000	A. & O.	Oct. '70
Con. Park, N. & E. River 100	970,000	J. & J.	Oct. '67	Mill Creek and Minehill 50	400,000	F. & A.	Feb. '70	Troy and Boston 100	607,111	M. & N.	May '70
Chemung 100	380,000	J. A. J. & O.	Jan. '70	Millville and Glassboro' 100	405,020	F. & A.	Feb. '70	Troy and Greenbush 100	274,400	J. & D.	Dec. '70
Chesapeake preferred 100	2,085,925	J. & J.	Dec. '70	Milw. & St. Paul 100	11,422,664	J. & J.	Dec. '70	Union Transport'n (Bos.) 100	200,000	M. & N.	Nov. '70
Chesapeake and Altos 100	8,925,500	M. & S.	Mar. '71	" pref. 100	10,424,903	J. & J.	Dec. '70	Union (Phila.) 50	291,475	J. & J.	Jan. '71
Chicago, Burl. & Quincy 50	16,590,210	M. & S.	Mar. '71	M. Hill & Schuylk. Haven 50	3,856,450	J. & J.	Dec. '70	Utica and Black River 100	1,866,000	J. & J.	July '70
Chicago, Iowa & Nebraska 100	1,000,000	M. & S.	Mar. '71	Mobile and Ohio 100	4,269,820	J. & D.	Dec. '67	Vermont and Canada 100	2,500,000	J. & D.	Dec. '70
Chicago and Milwaukee 100	2,227,000	J. & J.	Dec. '70	Montgomery & W. Point 100	1,444,104	J. & D.	Dec. '67	Vermont Central 100	5,000,000	J. & J.	July '70
Chicago & N. Western 100	14,676,620	J. & D.	Dec. '70	Morris and Essex 50	11,900,950	J. & J.	Dec. '70	Vermont and Massachusetts 100	2,860,000	J. & J.	July '70
Do. pref. 100	20,370,293	J. & D.	Dec. '70	Mt. Carbon & Pt. Carbon 50	282,350	M. & N.	May '71	Vicksburg and Meridian 100	357,405	A. & O.	Oct. '70
Chicago, R. I. & Pacific 100	17,000,000	A. & O.	Apr. '71	Nashua and Lowell 100	720,000	J. & J.	Dec. '70	Virginia Central 100	3,353,679	A. & O.	Oct. '70
Cin. Ham. & Dayton 100	3,500,000	A. & O.	Apr. '71	Nashville & Chattanooga 100	2,056,544	F. & A.	Dec. '70	Virginia and Tennessee 100	3,506,300	A. & O.	Oct. '70
Cincinnati City Passenger 100	428,646	J. & J.	Jan. '71	Naugatuck 100	1,818,000	F. & A.	Dec. '70	Western Union 100	2,707,693	F. & A.	Dec. '70
Cin. Sand. & Cleve. pref. 50	192,750	J. & J.	Jan. '71	New Bedford & Taunton 100	500,000	A. & O.	Apr. '71	West Jersey 50	1,209,000	F. & A.	Dec. '70
Cleves. Col. Cin. & Ind. 100	1,620,000	M. & N.	May '71	New Haven & Northampton 100	738,538	J. & J.	Jan. '71	West Philadelphia 50	249,100	J. & J.	Dec. '70
Cleveland & Mahoning 50	2,066,750	F. & A.	Feb. '71	New Jersey 100	7,297,200	F. & A.	Feb. '71	Wilm. and Weldon 100	1,463,775	J. & J.	Jan. '71
Cleveland and Pittsburgh 50	7,494,585	F. & A.	Feb. '71	New London Northern 100	1,005,500	A. & O.	Apr. '71	Winchester and Potomac 100	1,547,650	J. & J.	Dec. '70
Cleveland and Toledo 50	5,000,000	M. & N.	May '71	N. Y. Central & Hudson R. 100	45,000,000	A. & O.	Apr. '71	Worcester and Nashua 75	1,400,555	J. & J.	Dec. '70
Columbus and Xenia 50	1,786,800	F. & A.	Feb. '71	" Certificates 100	44,428,330	A. & O.	Apr. '71				
Concord 100	1,600,000	M. J. S. D.	Dec. '70	New York and Harlem 50	8,500,000	J. & J.	Dec. '70				
Concord & Port. gear. 100	350,000	M. & N.	May '71	" pref. 50	1,500,000	J. & J.	Dec. '70				
Coney Island & Brooklyn 100	600,000	J. & J.	Jan. '71	New York & New Haven 100	9,000,000	J. & J.	July '70				
Conn. & Passum. it. pref. 100	2,084,200	F. & A.	Dec. '70	N. Y. Provid. & Boston 100	2,000,000	J. & J.	Dec. '70				
Connecticut River 100	1,700,000	J. & J.	Dec. '70	Nag. Bridge & Canada 100	1,000,000	J. & J.	Jan. '71				
Cumberland Valley 50	1,816,900	A. & O.	Oct. '70	Norfolk & Petersburg gear. 100	137,500	J. & J.	July '70				
Danbury and Newt'n 50	400,000	A. & O.	Oct. '70	North Carolina 100	4,000,000	A. & J.	July '70				
Dayton and Michigan 100	2,400,000	J. & J.	Dec. '70	Northern Central 100	5,000,000	M. & N.	May '71				
Delaware 50	1,107,291	J. & J.	Jan. '71	North Eastern (S. C.) pref. 100	155,000	J. & D.	Dec. '70				
Del. Lackaw. & Western 50	16,277,500	J. & J.	Dec. '70	Northern of N. Hamp. 100	3,068,400	J. & D.	Dec. '70				
Des Moines Valley 100	1,820,200	J. & J.	Dec. '70	North Pennsylvania 100	3,150,150	J. & J.	Dec. '70				
Detroit & Milwaukee 100	452,350	J. & J.	Dec. '70	Norwich and Worcester 100	2,364,400	J. & J.	Dec. '70				
Do. pref. 100	2,095,000	J. & J.	Dec. '70	Ogdensburg & L. Champl'n 100	3,051,800	J. & J.	Apr. '71				
D. Dock, E. B'd. & Bat. 100	1,300,000	F. M. A. N.	May '70	Ohio and Mississippi 100	19,995,847	J. & D.	Dec. '70				
Dubuque and Sioux City 100	5,000,000	J. & J.	Dec. '70	Oil Creek & Allegheny R. 50	4,259,450	J. A. J. & O.	Apr. '71				
Do. do. pref. 100	392,550	J. & J.	Dec. '70	Old Colony & Newport 100	4,959,920	J. & J.	Dec. '70				
East Mahanoy 100	4,062,000	J. & J.	Dec. '70	Orange and Newark 100	289,550	F. & A.	Feb. '71				
Eastern (Mass.) 100	492,500	J. & J.	Dec. '70	Oswego and Syracuse 50	482,400	F. & A.	Feb. '71				
East Pennsylvania 100	1,309,200	J. & J.	Dec. '70	Pacific of Missouri 100	3,711,196	J. A. J. & O.	Jan. '71				
East Tenn. Va. and Ga. 100	1,909,524	J. & J.	Jan. '71	Panama 100	7,000,000	J. & J.	Dec. '70				
Elk River (N. Y.) 100	1,000,000	J. A. J. & O.	Jan. '71	Paterson and Ramapo 100	248,000	J. & J.	Dec. '70				
Elm. Jeffers & Canada 100	600,000	F. & A.	Feb. '71	Paterson and Hudson Riv. 100	630,000	J. & J.	Dec. '70				
Elmira & Williamsport 50	800,000	M. & N.	May '71	Pennsylvania 100	33,850,000	M. & N.	May '71				
Do. do. pref. 50	500,000	J. & J.	Dec. '70	Peoria & Bureau Valley 100	1,200,000	F. & A.	Feb. '71				
Erie Railway 100	75,000,000	F. & A.	Feb. '66	Peoria and Hannibal 100	600,000	J. & J.	Jul. '69				
Do. pref. 100	8,539,910	F. & A.	Feb. '66	Petersburg 100	1,322,200	J. & J.	Jan. '7				



## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Central Pacific (in gold):													
1867.....	38,169	51,831	60,029	81,156	95,823	121,702	174,812	181,297	200,550	212,109	128,166	75,871	1,470,653
1868.....	64,463	86,937	81,396	96,451	106,855	164,729	259,590	251,832	262,770	291,422	286,562	342,743	2,300,767
1869.....	212,604	218,982	591,398	485,048	568,270	556,080	532,657	511,854	609,788	579,642	535,366	467,659	5,670,882
1870.....	413,104	394,176	488,333	633,768	768,719	729,274	783,099	807,815	777,183	828,447	746,800	612,805	7,983,513
1871.....	536,498	481,955	580,340	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Alton:													
1863.....	100,850	101,365	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	166,869	153,294	1,673,706
1864.....	154,418	154,418	195,803	162,723	178,786	206,090	224,257	312,165	354,554	320,879	307,803	252,015	2,770,484
1865.....	280,503	275,283	299,063	268,480	322,278	355,270	335,985	409,251	401,283	357,956	307,919	236,824	3,840,092
1866.....	226,153	222,241	290,111	269,249	329,851	371,544	321,597	387,269	322,638	360,223	323,030	271,247	3,695,153
1867.....	243,787	157,832	235,961	282,165	335,510	342,358	354,244	415,982	408,999	426,752	369,102	330,169	3,892,861
1868.....	276,140	275,140	267,094	279,121	303,342	384,504	404,012	558,101	486,196	503,746	409,569	361,701	4,508,643
1869.....	343,182	315,099	388,727	328,390	345,833	402,854	551,045	493,232	506,623	468,212	397,515	340,851	4,681,563
1870.....	281,109	316,037	342,897	348,059	408,686	408,659	418,709	506,651	497,519	475,608	441,197	404,264	4,849,405
1871.....	343,550	340,301	381,372	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Northwestern:													
1863.....	.....	.....	.....	.....	.....	366,100	281,334	296,169	473,186	551,122	435,945	407,688	2,811,544
1864.....	273,876	317,839	390,355	421,363	466,830	565,145	480,710	519,306	609,605	729,759	716,378	563,400	6,114,566
1865.....	541,005	482,164	499,296	468,358	585,623	747,942	702,691	767,508	946,707	932,683	754,671	547,842	7,976,490
1866.....	523,566	399,917	523,845	537,519	558,948	925,983	808,524	797,475	1,000,086	1,200,216	1,010,892	712,359	9,299,430
1867.....	696,147	574,664	765,398	774,280	895,712	893,658	888,214	1,063,237	1,448,942	1,541,057	1,211,580	879,900	11,632,759
1868.....	724,890	807,478	850,192	1,094,597	1,211,150	1,180,933	1,076,674	1,251,940	1,507,479	1,570,067	1,107,084	1,001,987	13,381,471
1869.....	892,093	830,287	1,142,166	1,112,190	1,268,444	1,251,951	1,157,056	1,037,974	1,305,673	1,371,780	1,140,145	845,708	13,555,467
1870.....	706,025	753,782	858,359	929,077	1,177,897	1,139,284	1,034,393	1,227,513	1,259,282	1,306,338	1,037,964	.....	.....
1871.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland, Col., Cin. and Indianapolis:													
1863.....	242,205	236,160	242,509	236,435	193,959	203,696	218,347	271,425	287,451	293,296	262,798	230,061	2,918,342
1864.....	204,112	180,840	239,522	247,061	241,456	259,408	253,367	341,783	320,025	293,615	271,555	242,621	3,095,966
1865.....	203,069	226,897	244,182	249,048	260,169	274,021	249,355	319,012	317,857	339,239	319,573	284,156	3,273,719
1871.....	272,826	266,790	313,199	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central:													
1862.....	190,130	236,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	3,445,827
1863.....	299,944	271,085	275,643	289,224	334,687	407,992	343,929	511,305	478,576	496,433	437,679	424,531	4,571,028
1864.....	327,900	416,588	459,762	423,797	406,373	510,100	423,578	640,179	799,236	661,391	657,141	603,402	6,329,447
1865.....	571,536	528,972	616,665	516,608	460,573	617,682	578,403	747,469	739,736	641,589	643,887	618,088	7,181,208
1866.....	603,053	505,266	605,465	411,605	569,250	567,679	480,626	578,253	571,348	661,971	588,219	504,066	6,546,741
1867.....	647,120	524,871	417,071	440,271	477,027	516,493	525,242	709,327	738,530	825,901	727,810	613,329	7,160,992
1868.....	587,443	536,165	444,443	518,800	572,551	626,249	549,714	794,325	889,967	931,530	685,401	681,041	7,817,629
1869.....	659,138	524,693	709,645	568,282	640,975	778,261	696,228	841,363	979,401	914,406	814,413	696,677	8,823,482
1870.....	623,383	661,789	601,826	655,087	684,539	712,647	627,216	899,052	901,235	905,225	811,708	697,751	8,978,958
1871.....	639,541	569,416	606,845	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marietta and Cincinnati:													
1866.....	90,411	85,447	84,551	81,181	96,588	103,373	98,043	106,921	104,866	113,504	112,952	123,802	1,201,239
1867.....	94,126	78,976	92,910	90,626	96,555	106,594	114,716	121,217	123,823	132,387	123,383	127,713	1,278,713
1868.....	92,433	81,599	98,482	108,461	95,410	95,924	108,413	126,556	121,519	125,065	119,169	121,408	1,294,095
1869.....	95,517	91,666	103,558	109,526	111,033	118,648	114,496	129,388	140,473	132,569	131,019	109,629	1,390,522
1870.....	90,177	98,275	101,379	106,246	110,212	111,117	111,127	118,407	132,998	153,531	144,023	141,376	1,418,869
1871.....	130,583	126,224	140,740	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central:													
1862.....	230,159	159,658	151,902	175,696	186,039	174,002	172,189	216,624	295,956	322,369	307,474	258,634	2,650,702
1863.....	242,073	245,858	256,432	238,495	236,453	266,221	193,328	215,449	308,168	375,488	339,794	301,186	3,168,065
1864.....	252,435	278,848	348,802	338,276	271,553	265,780	263,244	346,781	408,445	410,802	405,510	316,470	3,970,946
1865.....	306,324	279,137	344,228	337,241	401,456	365,663	329,105	413,501	476,661	490,604	447,970	328,870	4,520,560
1866.....	282,439	237,158	343,737	365,196	335,083	324,966	359,646	429,161	493,640	414,604	308,660	4,260,115	
1867.....	304,095	283,661	375,210	362,783	333,952	284,977	313,021	398,998	464,778	506,296	412,934	330,373	4,371,013
1868.....	343,316	304,315	326,880	415,758	369,236	325,501	321,013	392,942	456,973	511,820	410,626	390,671	4,509,251
1869.....	384,120	320,636	356,527	411,514	403,646	366,623	329,560	353,569	473,546	490,772	448,419	371,542	4,744,164
1870.....	337,992	329,128	384,431	412,030	405,283	363,187	326,891	378,880	497,990	511,447	453,873	387,827	4,755,958
1871.....	418,755	442,665	441,685	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milwaukee and St. Paul:													
1867.....	319,763	240,755	261,143	316,266	401,900	369,356	365,412	550,565	751,738	1,101,771	775,616	438,323	5,683,008
1868.....	321,203	333,608	456,412	565,718	458,191	423,398	522,682	1,024,045	1,037,464	556,917	468,880	467,680	5,717,646
1869.....	330,400	420,951	460,288	630,844	678,923	586,531	525,547	724,732	1,040,102	801,195	606,365	7,250,069	
1870.....	396,171	382,823	377,571	443,132	730,700	755,737	636,434	661,020	808,318	908,313	791,014	529,758	7,420,421
1871.....	396,700	327,431	400,150	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North Missouri:													
1869.....	119,721	94,927	136,273	149,184	139,000	150,416	160,149	155,586	231,662	235,513	248,838	203,595	2,024,860
1870.....	213,101	196,207	239,161	269,490	259,000	208,493	196,724	229,099	264,890	235,240	266,836	255,726	2,833,599
1871.....	188,385	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ohio and Mississippi:													
1864.....	210,329	260,466	309,261	269,444	224,963	223,242	268,177	302,596	332,400	278,006	346,243	275,950	3,311,077
1865.....	259,223	239,139	313,914	271,527	290,916	304,463	349,285	344,700	350,348	372,618	412,553	284,319	3,793,005
1866.....	267,541	246,109	326,236	277,424	283,130	253,925	247,622	305,454	278,701	310,762	302,426	281,613	3,380,583
1867.....	242,793	219,065	279,647	284,729	282,939	240,135	234,633	322,521	365,371				

## NATIONAL AND STATE SECURITIES.

	Amounts outstand- ing.	Rate.	Payable.	WHEN PAY- ABLE.	Market Price.		* Indicates that no interest is paid.	Amounts outstand- ing.	Rate.	Payable.	WHEN PAY- ABLE.	Market Price.
National Securities May 1, 1871.												
Loan of June 14, 1858.....registered	\$6,035,000	5	Jan. & July.	1874	105 1/2		Maryland—Eastern Shore R. R. Loan.....	20,131	5	J. A. J. & O.	1890	
.. .. coupon	13,965,000	5	"	1874	106 1/2		.. — Defense Loan Bonds.....	3,651,398	6	"	"	1883
Loan of February 8, 1861.....registered	13,551,000	6	Jan. & July.	1880	117		.. — Southern Relief Bonds.....	100,000	6	"	"	1873
.. .. coupon	4,864,000	6	"	1880	117 1/2		Massachusetts—State Scrip.....	324,000	5	Jan. & July.	1874	
Oregon War Bonds of March 2, 1861.....coupon	945,000	6	Jan. & July.	1881	110		.. ..	275,000	5	April & Oct.	1873-74	
Loan of July 1, and Aug. 3, 1861.....registered	123,513,050	6	Jan. & July.	1881	117		.. ..	320,000	5	May & Nov.	1872-80	97 1/2
.. .. coupon	65,085,050	6	"	1881	117 1/2		.. — Union Fund Loan of 1861.....	133,000	6	June & Dec.	1872-77	
Loan of Feb. 25, 1862 (5-20s).....registered	107,564,600	6	May & Nov.	1882	110 1/2		.. .. of 1863.....	3,000,000	6	Jan. & July.	1877-78	
.. .. coupon	383,401,050	6	"	1881	111		.. — Coast Defense Loan.....	600,000	5	"	"	1883
Loan of March 3, 1863.....registered	53,075,450	6	Jan. & July.	1881	117		.. — Bounty Loan of 1863.....	200,000	5	"	"	1883
.. .. coupon	21,924,550	6	"	1881	117 1/2		.. .. of 1864.....	4,379,500	5	May & Nov.	1894	98
Loan of March 3, 1864 (5-20s).....registered	3,089,600	6	May & Nov.	1884	111		.. .. (stg.).....	4,000,744	5	"	"	1894
.. .. coupon	53,692,000	6	May & Nov.	1884	111		.. — War Loan (cur. 5-20 yr.).....	3,505,000	6	Mar. & Sept.	1886	
Loan of June 30, 1864 (5-20s).....coupon	45,700,000	6	"	1884	111		.. — Western R. R. Loan, (stg.).....	761,816	5	April & Oct.	1871	
Loan of March 3, 1865 (5-20s).....registered	64,606,800	6	May & Nov.	1885	111 1/2		.. — T. & G. R. R. & Hoosac T. stg.	3,506,580	6	"	"	1888-90
.. .. coupon	125,313,550	6	"	1885	111 1/2		.. ..	960,500	5	"	"	91-98
.. .. 2d series (5-20s).....registered	72,476,900	6	Jan. & July.	1885	113 1/2		.. — Southern Vermont R. R.....	200,000	5	"	"	1890
.. .. coupon	182,986,600	6	"	1885	113 1/2		.. — Eastern R. R.....	50,000	5	Jan. & July.	1871	
.. .. 3d series (5-20s).....registered	91,293,100	6	Jan. & July.	1887	113 1/2		.. — Norwich & Worcester.....	400,000	6	"	"	1877
.. .. coupon	244,099,500	6	"	1887	113 1/2		.. — Bos., Hartf. & Erie (stg.).....	3,599,024	5	"	"	1900
.. .. 4th series (5-20s).....registered	11,114,500	6	Jan. & July.	1888	113 1/2		Michigan—Renewal Loan Bonds.....	160,000	6	"	"	1878
.. .. coupon	28,559,950	6	"	1888	113 1/2		.. — Two Million Loan Bonds.....	1,621,000	6	"	"	1873-83
Loan of March 3, 1864, (10-40s).....registered	137,192,600	5	Mar. & Sept.	1904	109 1/2		.. — War and Bounty Loan Bonds.....	478,000	7	May & Nov.	1890	
.. .. coupon	57,374,700	5	"	1904	109 1/2		.. — Sault Ste. Marie Canal Bonds.....	86,000	6	Jan. & July.	1879	
Consols of July 14, '70 & Jan. 20, '71 registered	.. ..	5	F. M. A. & N.	1881	109 1/2		Minnesota—State Building Loan Bonds.....	250,000	7	Jan. & July.	1877-79	
.. .. coupon	.. ..	4 1/2	F. M. A. & N.	1886	109 1/2		.. — Sioux War Loan Bonds.....	100,000	7	May & Nov.	1872	
Consols .. .. registered	.. ..	4 1/2	"	1886	109 1/2		.. — Railroad Loans Bonds.....	2,275,000	7	"	"	1883
.. .. coupon	.. ..	4	F. M. A. & N.	1901	109 1/2		Mississippi—State Bonds (for banks).....	2,000,000	6	"	"	1883
.. .. coupon	.. ..	4	"	1901	109 1/2		Misouri—State Bonds proper.....	438,000	6	Jan. & July.	1888	
Dem. Cer. of Mar. 2, '67, and July 25, '68, (cur.)	36,345,000	3	Dem.	Irred.	.. ..		.. — Interest Bonds of 1868.....	2,727,000	6	"	"	1874-90
Navy Pension Fund of July 23, 1868.....(cur.)	14,000,000	4	"	1875	.. ..		.. — Railroad Loans.....	13,112,000	6	"	"	1876
Certificates of Indebtedness 1870.....(cur.)	678,000	6	"	1875	.. ..		.. — Hannibal and St. Joseph.....	1,589,000	7	"	"	1873-87
Pacific R. R. Bonds.....(currency)	64,618,832	4	Jan. & July.	95-99	115 1/2		Nebraska—(No Debt).....	500,000	15	Jan. & July.	1872	
U. S. Notes and Fractional Currency.....	306,367,797	mtl.	.. ..	.. ..	.. ..		Nevada—State Loan Bonds.....	899,200	6	Jan. & July.	1871-78	
State Securities, latest dates.												
Alabama—State Bonds (original).....	168,000	5	May & Nov.	1872	105 1/2		New Hampshire—War Loan of July 1, 1861.....	899,200	6	"	"	1871-78
.. .. (extended).....	2,414,800	5	"	1870	105 1/2		.. .. of Sept. 1, 1864.....	600,000	6	Mar. & Sept.	1884-89	100
.. .. (sterling).....	688,000	6	June 1.	1886	105 1/2		.. .. of Oct. 1, 1865.....	1,000,000	6	April & Oct.	1871-74	100
.. .. ( " extended).....	82,500	6	Jan. & July.	1886	105 1/2		New Jersey—War Loan of 1861 (free).....	1,299,900	6	Jan. & July.	1871-84	
.. .. ( " ).....	712,500	5	"	1886	105 1/2		.. .. of 1863 (free).....	1,002,900	6	"	"	1866-96
.. .. (new).....	1,316,700	8	"	1886	102		New York—Bounty Fund Stocks.....	593,400	6	"	"	1877
Arkansas—State Bonds (refunded).....	4,430,000	6	Jan. & July.	1889	54		.. .. Bonds.....	21,089,000	7	"	"	1877
.. .. (Aid R. R.).....	2,138,000	7	April & Oct.	1900	55		.. — General Fund Stocks.....	1,910,082	6	J. A. J. & O.	pleas.	
California—Civil Bonds of 1857.....	138,500	7	Jan. & July.	1880	105 1/2		.. ..	800,000	6	"	"	1878
.. .. 1860.....	424,500	7	"	1883	105 1/2		.. ..	345,000	5	"	"	1875
.. .. Relief Fund Bonds of 1863.....	805,000	7	"	1884	105 1/2		.. — Canal Fund Stocks.....	2,257,900	6	J. A. J. & O.	1872	
.. .. Bounty Fund Bonds of 1864.....	1,500,000	7	"	1885	105 1/2		.. ..	5,150,100	6	"	"	1873
.. .. Central Pacific R. R. Loan of 1865.....	5,927,000	6	Jan. & July.	1881-82	101		.. ..	2,099,000	6	"	"	1874
.. .. of 1863, (20s).....	867,500	6	April & Oct.	1884	101		.. ..	473,000	6	"	"	1875
.. .. of 1864, (10-20s).....	300,000	6	"	1885	101		.. ..	1,106,420	5	"	"	1877
.. .. of 1865, (20s) free.....	200,000	6	Various.	Var.	101		.. ..	880,000	6	"	"	1874
.. .. (various) registered	500,000	6	Jan. & July.	1889	101		North Carolina—State Bonds for R. R. (old).....	4,738,800	6	Jan. & July.	1871-91	47 1/2
Florida—State Bonds 1868.....	273,000	6	Jan. & July.	1889	101		.. .. (old).....	3,639,400	6	April & Oct.	1871-91	
.. .. 1869.....	200,000	6	"	1889	101		.. — State Bonds for R. R. (new).....	2,626,000	6	Jan. & July.	1872-98	24 1/2
.. .. Railroad Loans \$16,000 per mile.....	1,023,000	6	Various.	71-74	88 1/2		.. .. (new).....	1,739,000	6	April & Oct.	1872-98	
Georgia—W. & Atl. R. R. 1841 to 1844.....	273,000	7	Various.	72-74	89 1/2		.. — Funding & c. Bonds of '66-'68.....	2,800,400	6	Jan. & July.	1899	30
.. .. 1842 to 1848.....	800,000	6	Feb. & Aug.	1878-86	91 1/2		.. — Special Tax Bonds.....	11,407,000	6	Jan. & July.	1899	19 1/2
.. .. Atl. & Gulf R. R. 1858 to 1866.....	3,700,000	7	Jan. & July.	1886	91 1/2		Ohio—State Loan (New York).....	1,284,317	6	Jan. & July.	1870	
.. .. Bonds (Act March 12, 1865).....	980,696	6	"	1877	100		.. ..	1,000,000	6	"	"	1875
.. .. Stock of 1857.....	134,311	6	"	1877	100		.. ..	4,096,399	6	"	"	1881
.. .. Refunded Stock Bonds.....	348,000	6	"	Var.	100		.. ..	2,400,000	6	"	"	1886
.. .. Normal University Bonds.....	45,000	6	"	1879	100		.. — Union Loan (Columbus).....	366,975	6	May & Nov.	1871	
.. .. Thornton Loan Bonds.....	103,000	6	Mar. & Sept.	1879	100		.. ..	176,156	7	Jan. & July.	1874-84	
.. .. War Loan Bonds.....	416,800	5	Jan. & July.	1879	100		Oregon—Relief and Bounty Bonds.....	92,850	5	Feb. & Aug.	1872	
Indiana—State Bonds.....	204,000	6	"	1866	100		Pennsylvania—Redemption Loan of 1867.....	4,731,300	6	"	"	1872
.. .. War Loan Bonds.....	300,000	6	May & Nov.	1888	100		.. ..	90,400	5	"	"	1877
Iowa—War and Defense Bonds of 1861.....	300,000	7	Jan. & July.	1881	100		.. ..	7,890,550	5	"	"	1877
Kansas—State Bonds.....	100,675	6	"	1883-84	100		.. ..	726,950	5	"	"	1882
.. .. military.....	1,059,500	7	"	1889	100		.. ..	9,237,050	5	"	"	1882
Kentucky—State Bonds of 1841-42.....	913,000	5	April & Oct.	1871-72	100		.. — Inclined Plane Loan.....	400,000	6	April & Oct.	1879	107 1/2
.. .. of 1843.....	160,000	5	"	1873	100		.. — Military Loan.....	2,769,250	6	Feb. & Aug.	1871	104 1/2
.. .. military.....	309,300	5	Various.	1895	100		.. — State Stocks (old).....	384,000	5	Jan. & July.	1882	
Louisiana—Charity Hospital.....	86,000	5	Mar. & Sept.	1872	100		.. .. (old).....	3,377,000	5	Feb. & Aug.	1877-78	
.. .. State Bonds, general.....	750,000	5	Jan. & July.	1893	68		Rhode Island—War Bonds of 1862.....	112,000	4 1/2	Jan. & July.	1882	
.. .. Railroad Bonds.....	561,000	5	Various.	70-79	67		.. .. of 1863.....	1,000,000	6	Mar. & Sept.	1882	100
.. .. Levee Bonds 1865.....	1,000,000	8	Various.	1886	67		.. .. of 1863.....	736,000	6	Jan. & July.	1883	
.. .. 1867.....	4,000,000	8	May & Nov.	1907	74		.. .. of 1863.....	239,000	6	April & Oct.	1883	
.. .. 1870.....	3,000,000	8	Mar. & Sept.	1875	74		.. .. of 1864.....	841,000	6	Feb. & Aug.	1894	
.. .. Funded coupons 1866.....	997,300	6	Jan. & July.	1866-88	74		South Carolina—Fire Loan of Stock 1838.....	303,343	6	Jan. & July.	1870	
.. .. Funded Floating Debt.....	3,000,000	6	May & Nov.	1910	74		.. .. bonds (stg.).....	484,445	5	"	"	1868
.. .. Ship Canal Bonds of 1869.....	474,000	7 1/2	Mar. & Sept.	1899	74		.. .. Blue Ridge R. R. bonds of '54.....	970,000	6	"	"	1874-78
.. .. Penitentiary Bonds of 1869.....	500,000	6	"	1909	74		.. .. State Capitol bonds.....	1,997,738	6	"	"	1871-90
.. .. N. La. & Tex. R. R. Bonds of 1869.....	546,000	8	April & Oct.	1909	74		.. .. Funded Debt of 1866 & comp.	1,431,700				



## AMERICAN RAILROAD BOND LIST.

Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Catawissa:						
1st Mortgage.....	\$915,000	7	Jan. & July.	New York.	1886	....	1st Mortgage.....	\$371,000	7	Feb. & Aug.	Philadelphia.	1882	13
Albany and Susquehanna:							Cedar Falls and Minnesota:						
1st Mortgage.....	1,000,000	6	Jan. & July.	New York.	1888	....	1st Mort. (C. F. to Waver. 14 m.)	294,000	7	April & Oct.	New York.	1885	83 1/2
Albany City Loan.....	1,000,000	7	May & Nov.	"	1895	....	1st Mort. (W. to Minn. L. 67 m.)	1,407,000	7	Jan. & July.	"	1887	....
2d Mortgage for \$2,000,000.....	2,000,000	7	April & Oct.	"	1885	92	Cedar Rapids and Missouri River:						
3d Mortgage.....	175,000	7	May & Nov.	"	1889	....	1st Mortgage.....	7,600,000	7	April & Oct.	New York.	1916	85 1/2
Allegheny Valley:							Central Branch Union Pacific:						
General Mortgage.....	3,785,000	7 1/2	Jan. & July.	New York.	1896	91	1st Mort. (Atchison & Pike's P.)	1,600,000	6*	May & Nov.	New York.	'95-'96	....
1st Mortgage Eastern Ex.....	59,000	....					2d Mortgage Govern't subsidy.	1,600,000	6	Jan. & July.	"	'96-'96	....
Bonds to State of Pennsylvania.	3,500,000	....					Central of Georgia:						
Androscooggin:							1st Mortgage.....	786,000	7	March & Sept.	Savannah.	1875	93 1/2
1st Mortgage.....	425,000	6	April & Oct.	Portland.	1890	....	Central of New Jersey:						
Atlantic and Great Western:							2d Mortgage.....	254,000	7	May & Nov.	New York.	1875	....
1st Mortgage (New York).....	7*	7*	April & Oct.	London.	1879	....	New Loan for \$5,000,000.....	2,837,000	7	Feb. & Aug.	"	1890	101 1/2
1st Mortgage (Pennsylvania).....	7*	7*	"	"	1877	....	Central Ohio:						
1st Mortgage (Ohio).....	6,000,000	7*	"	New York.	1876	....	1st Mortgage.....	2,500,000	6	March & Sept.	New York.	1890	84 1/2
1st Mortgage (Franklin Branch).....	7*	7*	June & Dec.	London.	1882	....	Central Pacific of California:						
1st Mortgage (Buffalo Extension).....	7*	7*	April & Oct.	"	1884	....	1st Mortgage (on 725 m.) free.....	26,010,000	6*	Jan. & July.	New York.	1895	100 1/2
1st Mortgage (Silver Creek Br.).....	7*	7*	March & Sept.	"	1884	....	2d Mortgage (paid by Cal.).....	1,500,000	7*	"	"	1885	....
2d Mortgage (New York).....	7*	7*	April & Oct.	New York.	1881	....	Convertible bonds.....	1,500,000	7*	"	"	1883	103
2d Mortgage (Pennsylvania).....	3,000,000	7*	"	London.	1882	....	National Loan.....	25,881,000	6	"	"	1895	....
2d Mortgage (Ohio).....	7*	7*	Jan. & July.	"	1883	....	Charlotte and South Carolina:						
1st Consolidated Mortgage.....	20,000,000	7*	April & Oct.	"	1895	....	1st Mortgage for \$500,000.....	334,000	7	Jan. & July.	New York.	1880	....
2d Consolidated Mortgage.....	7,000,000	5*	"	"	18	....	Chesapeake and Ohio (Va. Cent.):						
Income Mortgage.....	\$,701,806	7*	"	"	18	....	1st Mortgage for \$15,000,000.....	6*	May & Nov.	New York.	1900	90	
Atlantic and Gulf:							Cheshire:						
1st Mortgage Consolidated.....	2,000,000	....		New York.	1898	....	Company bonds.....	771,800	6	Jan. & July.	Boston.	'75-'80	83 1/2
Atlantic and St. Lawrence:							Chester Valley:						
Portland City Loan (skg fund).....	1,500,000	6	Various.	B. & N. Y.	'68-'70	....	1st Mortgage.....	500,000	7	May & Nov.	Philadelphia.	1872	61 1/2
2d Mortgage.....	1,614,500	6	April & Oct.	Portland.	1866	....	Chicago and Alton:						
2d Mortgage, sterling.....	885,500	6*	April & Oct.	London.	1866	....	1st Mortgage, pref. sinking fund.....	398,000	7	May & Nov.	New York.	1877	100 1/2
Sterling Loan.....	484,000	6*	May & Nov.	"	1878	....	Income bonds (2d Mortgage).....	1,087,000	7	Jan. & July.	"	1893	103
Baltimore and Ohio:							Chicago, Burlington and Quincy:						
Loan of 1855.....	863,250	6	Jan. & July.	Baltimore.	1875	96 1/2	Trust Mortgage.....	2,876,000	8	Jan. & July.	New York.	1883	112 1/2
Loan of 1859.....	579,500	6	"	"	1880	95 1/2	2d Mortgage, convertible.....	150,000	8	"	"	1883	....
Loan of 1863.....	1,710,500	6	April & Oct.	"	1885	93 1/2	Company bonds.....	941,000	4 1/2	July.	Frankfort.	1890	....
Baltimore City Loan of 1855.....	5,000,000	6	Jan. & July.	"	1890	....	2d Mortgage.....	400,000	7	March & Sept.	New York.	1890	....
Northwestern Va. R. R. 2d Mort.	458,500	6	"	"	1873	....	Chicago, Cincinnati and Louisv.:						
Northwestern Va. R. R. 3d Mort.	140,000	6	"	"	1885	....	1st Mortgage for \$1,000,000.....	400,000	7*	Jan. & July.	New York.	1887	....
Bay de Noquet and Marquette:							Chicago and Great Eastern:						
1st Mortgage Income.....	250,000	8	April & Oct.	New York.	'70-'71	....	Construction.....	400,000	7	April & Oct.	New York.	1895	....
Bellefontaine:							Income.....	300,000	7	"	"	1896	41
1st Mortgage (B. and Ind. R.R.).....	651,000	7	Jan. & July.	New York.	'70-'90	....	Chicago, Danville and Vincennes:						
Bellefonte and Snow Shoe:							1st Mortgage S. F.....	2,500,000	7*	April & Oct.	New York.	1900	95
1st Mortgage.....	99,000	6	Jan. & July.	Philadelphia.	1876	....	Chicago, Iowa and Nebraska:						
Belvidere Delaware:							1st Mortgage.....	1,110,000	7	Jan. & July.	New York.	1881	96
1st Mortgage (guar. by C. & A.).....	1,000,000	6	June & Dec.	New York.	1877	....	Chicago and Milwaukee (45 m's):						
2d Mortgage (guar. by C. & A.).....	500,000	6	March & Sept.	Princeton.	1885	85	1st Mortgage (C. and N. W.).....	397,000	7	May & Nov.	New York.	1874	95
3d Mortgage (guar. by C. & A.).....	745,000	6	Feb. & Aug.	"	1887	86	Pref. sinking fund b'ds (193 m.).....	1,249,500	7	Feb. & Aug.	New York.	1885	98 1/2
Blue Ridge, S. Car.:							Funded Coupons.....	755,000	7	May & Nov.	"	1883	23 1/2
1st Mortgage of \$2,500,000.....	....	7	Jan. & July.	Charleston.	1898	....	General 1st Mortgage.....	3,592,500	7	Feb. & Aug.	"	1885	96
Boston and Albany:							1st Mortgage Appleton, Ex.....	184,000	7	"	"	1885	84
Sterling Loans.....	2,051,520	5*	April & Oct.	London.	'69-'71	....	1st Mortgage Green Bay Ext.....	300,000	7	"	"	1885	87 1/2
Dollar Loan.....	798,000	6	"	Boston.	1875	....	Equipment Bonds.....	101,000	7	April & Oct.	"	1874	....
Boston, Clinton and Fitchburg:							Mississippi River Bridge Bonds.....	200,000	7	Jan. & July.	"	1884	....
1st Mortgage.....	400,000	6	Jan. & July.	Boston.	1884	....	Elgin and State L. purchase b'ds.....	138,000	6	"	"	1878	....
Boston, Concord and Montreal:							Consolidated sinking fund bonds.....	2,077,000	7	F. M. A. & N.	"	1915	93
1st Mort. (Conc. to War. 71 m.).....	204,000	7	Feb. & Aug.	New York.	1865	94 1/2	Equipment Bonds.....	825,000	10	May & Nov.	"	'68-'71	....
2d Mort. conv. (1st M. on 22 1/2 m.).....	100,000	6	Jan. & July.	Boston.	1870	99 1/2	1st Mort. (Gal. & Chic. U. R. R.).....	1,807,000	7	Feb. & Aug.	"	1882	100
2d Mort. conv. (1st M. on 22 1/2 m.).....	250,000	7	"	New York.	1870	....	2d Mort. (Gal. & Chic. U. R. R.).....	985,000	7	May & Nov.	"	1875	95
Sinking Fund Mortgage.....	496,000	6	"	Boston.	1889	89 1/2	1st Mortgage (Peninsula R.R.).....	855,000	7	March & Sept.	"	1898	12
Boston, Hartford and Erie:							1st Mort. (Chi. & Mil. R.W. 85 m.)	1,129,000	7	Jan. & July.	"	1898	....
1st Mortgage (old).....	600,000	7	March & Sept.	Boston.	1884	55	1st Mortgage (Beloit & Mad. R.).....	354,000	7	"	"	1888	....
1st Mortgage (new) for \$20,000,000.....	....	7	Jan. & July.	"	1899	27 1/2	Chicago, Rock Island and Pacific:						
Boston and Lowell:							1st Mortgage (C. & R. I. R.R.).....	1,397,000	7	Jan. & July.	New York.	1870	....
Convertible bonds.....	55,000	6	Jan. & July.	Boston.	1873	....	1st Mort. (C. R. I. and P. R. R.).....	7,376,000	7	"	"	1896	101 1/2
Scrip certificates.....	366,000	3	April & Oct.	"	1873	96 1/2	Chillicothe and Brunswick:						
Wharf purchase bonds.....	200,000	6	"	"	1879	95 1/2	1st Mortgage.....	500,000	8	May & Nov.	New York.	1894	82 1/2
Buffalo, Bradford and Pittsburg:							Cincinnati, Dayton and Eastern:						
1st Mortgage.....	589,000	7	Jan. & July.	New York.	1886	....	1st Mortgage.....	465,000	7	Feb. & Aug.	New York.	1896	....
Buffalo, Corry and Pittsburg:							Cincinnati, Hamilton and Dayton:						
1st Mortgage (B. C. & P. of Pa.).....	100,000	7	Jan. & July.	Pittsburg.	18	....	2d Mortgage (1st Mort. paid).....	1,250,000	7	May & Nov.	New York.	1880	80
1st Mort. (Buff. & O.C. Cross-cut).....	600,000	7	"	New York.	18	....	3d Mortgage.....	500,000	8	Jan. & July.	"	1885	....
Buffalo and Erie:							New Mortgage.....	282,000	7	"	"	1877	....
Co. bonds (Buff. and State Line).....	400,000	7	June & Dec.	New York.	1870	89	Cincinnati and Indiana:						
Co. bonds (Buff. and State Line).....	100,000	7	May & Nov.	"	1873	....	1st Mortgage.....	2,500,000	7	June & Dec.	New York.	1892	78
Co. bonds (Buff. and State Line).....	200,000	7	Jan. & July.	"	1882	....	2d Mortgage.....	2,000,000	7	Jan. & July.	"	'77-'87	80 1/2
Co. bonds (Erie and Northeast).....	300,000	7	March & Sept.	"	1886	....	Cincinnati and Indianapolis June:						
Buffalo, New York and Erie:							1st Mortgage.....	1,200,000	7	Jan. & July.	New York.	1888	....
1st Mortgage.....	2,000,000	7	June & Dec.	New York.	1877	89	2d Mortgage.....	800,000	7	March & Sept.	"	1893	....
2d Mortgage.....	380,000	7	May & Nov.	"	1872	83 1/2	1st Mortgage (Newcastle Br.).....	250,000	7	June & Dec.	"	1884	....
Burlington, Cedar Rapids & Minn.:							Cincinnati and Martinsville:						
1st Mortgage.....	3,500,000	7*	May & Nov.	New York.	1919	90	1st Mort. (guar. by I. C. & Laf.).....	400,000	7	Jan. & July.	New York.	1895	....
Burlington and Missouri River:							Cincinnati, Richmond & Chicago:						
Land Grant Mortgage.....	4,690,608	7	April & Oct.	New York.	1893	94 1/2	1st Mortgage.....	560,000	7	Jan. & July.	New York.	1895	....
1st Convertible bonds.....	600,000	7	Jan. & July.	"	1870	....	2d Mortgage.....	65,000	7	"	"	1889	....
2d Convertible bonds.....	600,000	7	"	"	1875								

## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Olev., Painesv. & Ash. (L. Shore):							Erie:						
1st Mortgage.....	\$400,000	7	Jan. & July.	New York.	1874	94	1st Mortgage.....	\$3,000,000	7	May & Nov.	New York.	1897	100
2d Mortgage.....	1,000,000	7	" "	" "	1880	93 1/2	2d Mortgage.....	4,000,000	7	March & Sept.	" "	1879	92
3d Mortgage.....	1,000,000	7	April & Oct.	" "	1892	93 1/2	3d Mortgage.....	6,000,000	7	" "	" "	1883	88
Cleveland & Toledo (Lake Shore):							4th Mortgage.....	4,441,000	7	April & Oct.	" "	1880	82 1/2
1st Mort. (June R. R. 1st Div.)	13,000	7	April & Oct.	New York.	1867	....	5th Mortgage.....	926,500	7	June & Dec.	" "	1888	82 1/2
1st Mort. (June R. R. 2d Div.)	116,000	7	June & Dec.	" "	1882	....	Buffalo Branch Bonds.....	186,400	7	Jan. & July.	" "	1891	....
1st Mortgage S. F. (Clev. & Tol.)	2,015,000	7	Jan. & July.	" "	1885	102 1/2	Sterling Loan £800,000	4,844,444	6*	March & Sept.	London.	1875	....
2d Mortgage (Clev. & Tol.)	1,000,000	7	April & Oct.	" "	1886	....	Erie and Pittsburgh:						
Columbia and Augusta:							1st Mortgage.....	900,000	7	Jan. & July.	Philadelphia.	1882	....
1st Mortgage for \$1,000,000.....	410,000	7	Jan. & July.	New York.	1888	....	2d Mortgage.....	700,000	7	April & Oct.	" "	1875	....
Columbus, Chicago & Ind. Cent.:							New Mortgage.....	859,000	7	Jan. & July.	" "	1893	....
Consol. 1st Mortgage sfg fund.....	15,000,000	7	April & Oct.	New York.	1908	86 1/2	Evansville and Crawfordsville:						
Consol. 2d Mortgage sfg fund.....	5,000,000	7	Feb. & Aug.	" "	1909	68	1st Mortgage of 1852.....	350,000	7	Jan. & July.	New York.	1869	....
Columbus and Indiana Central:							1st Mortgage of 1854.....	740,000	7	May & Nov.	" "	1869	....
2d Mortgage.....	821,000	7	May & Nov.	New York.	1886	....	Rockville Extension 1st Mort.....	150,000	7	Feb. & Aug.	" "	1881	....
Income Bonds.....	1,243,000	7	" "	" "	1881	....	Fall River, Warren & Providence:						
Columbus and Hooking Valley:							1st Mortgage.....	200,000	7	" & "	Providence.	18—	....
1st Mortgage.....	1,408,000	7	April & Oct.	New York.	1897	....	Flemington:						
Columbus and Xenia:							1st Mortgage guaranteed.....	100,000	6	" & "	Princeton.	18—	....
1st Mortgage for \$500,000.....	248,000	7	March & Sept.	Columbus.	1890	....	Flint and Pere Marquette:						
Connecticut and Passumpsic Riv.:							1st Mortgage.....	1,520,500	7	" & "	New York.	18—	....
1st Mortgage sinking fund.....	500,000	6	June & Dec.	Boston.	1876	94 1/2	Galeana & Chic. Union (C.N. & W.):						
Notes of '66 and '67, free.....	295,000	7	" "	" "	70-77	100 1/2	1st Mortgage.....	1,807,000	7	Feb. & Aug.	New York.	1882	97
Connecticut River:							2d Mortgage.....	1,985,000	7	May & Nov.	" "	1875	95
1st Mortgage.....	250,000	6	March & Sept.	Boston.	1878	100 1/2	Georgia:						
Connecting:							Bonds.....	592,000	7	J. & J.	Augusta.	70-75	....
1st Mortgage guaranteed.....	1,000,000	6	Jan. & July.	Philadelphia.	1896	86	Grand Rapids and Indiana:						
Cumberland and Pennsylvania:							1st Mortgage.....	167,000	7	Jan. & July.	New York.	1886	....
1st Mortgage for \$1,000,000.....	875,000	6	March & Sept.	New York.	1891	....	Grand River Valley:						
2d Mortgage sinking fund.....	799,000	6	May & Nov.	" "	1885	....	1st Mortgage, guaranteed.....	1,000,000	7	Jan. & July.	New York.	1886	....
Cumberland Valley:							Grand Trunk (Can.):						
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	....	1st Preference Bonds.....	12,573,661	5*	Jan. & July.	London.	18—	....
2d Mortgage.....	109,500	8	" "	" "	1904	....	2d Preference Bonds.....	7,355,986	5*	" "	" "	18—	....
Danbury and Norwalk:							3d Preference Stock.....	3,414,094	4*	" "	" "	18—	....
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	100	4th Preference Stock.....	25,592,860	4*	" "	" "	18—	....
Dauv., Urbana, Blooming, & Pekin:							Equipment Bonds.....	2,433,333	6*	April & Oct.	" "	18—	....
1st Mortgage sinking fund.....	2,000,000	7	Jan. & July.	New York.	1908	....	Postal and Military bonds.....	5,840,000	var	Feb. & Aug.	" "	18—	....
Dayton and Michigan:							Great Western of Canada:						
1st Mortgage sinking fund.....	2,802,000	7	Jan. & July.	New York.	1881	....	Government Loan £573,688.....	2,782,387	6*	" & "	Ottawa.	....	
2d Mortgage.....	642,000	7	March & Sept.	" "	1884	....	Mortgage Bonds £615,200.....	2,983,720	6*	" & "	London.	73-76	....
3d Mortgage.....	700,000	7	April & Oct.	" "	1888	....	Mortgage Bonds £547,000.....	2,652,950	5 1/2*	" & "	" "	77-78	....
Dayton and Union:							Stock Debentures £46,700.....	226,500	5*	" & "	" "	irred.	....
1st Mortgage, registered.....	149,000	7	March & Sept.	New York.	1879	....	Great Western of Illinois:						
2d Mortgage.....	135,000	7	June & Dec.	" "	1879	....	1st Mortgage (W. Div.).....	707,000	10	April & Oct.	New York.	1868	105
Income Bonds.....	252,445	6	" "	" "	1879	....	1st Mortgage (E. Div.).....	22,000	7	Feb. & Aug.	" "	1888	....
Dayton and Western:							1st Mortgage (General).....	2,500,000	7	" "	" "	1888	91
1st Mortgage.....	275,000	7	March & Sept.	New York.	1882	....	2d Mortgage.....	2,500,000	7	May & Nov.	" "	1893	86 1/2
2d Mortgage.....	463,000	6	Jan. & July.	" "	1905	....	Greenville and Columbia:						
Delaware:							1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1886	....
1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1875	....	Hannibal and St. Joseph:						
Guaranteed Bonds.....	100,000	6	" "	" "	1875	....	Land Mortgage.....	1,450,000	7	April & Oct.	New York.	1881	....
State Loan.....	170,000	6	" "	" "	1876	....	Convertible bonds.....	50,000	7	Jan. & July.	" "	1883	....
Extension Mortgage.....	100,000	6	" "	" "	1880	....	Eight per cent. Loan.....	1,834,000	8	" "	" "	1874	....
Delaware, Lackawanna & Western:							Ten per cent. Loan.....	904,000	10	" "	" "	1872	....
1st Mort. (L. & W.) for \$900,000.	564,000	7	Jan. & July.	New York.	1871	96	Mort. bonds conv. tax free.....	1,200,000	8	" "	" "	1885	104 1/2
1st Mort. (East. Ext.) \$1,500,000.	1,111,000	7	April & Oct.	" "	1875	99 1/2	1st Mort. (Quincy and Palmyra)	500,000	8	" & "	" "	18—	....
2d Mort. (General) for \$2,000,000.	1,633,000	7	March & Sept.	" "	1881	95	1st Mort. (Kan. City & Cameron)	1,200,000	10	" & "	" "	1891	109
Des Moines Valley:							Harrisburg and Lancaster:						
1st Mortgage (on 154 miles).....	2,310,000	8	April & Oct.	New York.	1877	....	1st Mortgage, guaranteed.....	700,000	6	Jan. & July.	Philadelphia.	1883	95
Income Bonds.....	462,000	7	Jan. & July.	" "	1884	....	Hartford and New Haven:						
Detroit and Milwaukee:							1st Mortgage.....	927,000	6	Jan. & July.	New York.	1873	95
1st Mortgage, convertible.....	2,500,000	7	May & Nov.	New York.	1875	....	Hartford, Providence and Fishkill:						
2d Mortgage.....	1,000,000	8	" "	" "	1875	....	1st Mort. (R. Island 26.32 m.)	481,000	7	Jan. & July.	Providence.	1876	....
1st Mortgage Funded Coupons.....	628,525	7	Jan. & July.	" "	1875	....	1st Mort. (Connecticut 96.04 m.)	1,574,500	7	" "	Hartford.	1876	....
2d Mortgage Funded Coupons.....	377,115	7	May & Nov.	" "	1875	....	Hempfield:						
Bonds of June 30, 1886, (cond.)	1,861,639	6	" "	" "	1886	....	1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1872	....
Detroit, Mon. & Tol. (M.S. & N.L.)							Housatonic:						
1st Mortgage.....	924,000	7	Feb. & Aug.	New York.	1876	96	1st Mortgage.....	191,000	7	Jan. & July.	Bridgeport.	1877	....
Detroit and Pontiac (Detr. & Mil.):							2d Mortgage.....	100,000	7	" "	" "	1885	....
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1878	....	Houston and Texas Central:						
2d Mortgage.....	150,000	7	April & Oct.	" "	1878	....	1st Mortgage (L.G.) sinking fund	2,600,000	7*	Jan. & July.	New York.	1891	....
1st Mortgage.....	250,000	8	Feb. & Aug.	" "	1886	....	Hudson River:						
Dubuque and Sioux City:							2d Mortgage, sinking fund.....	2,000,000	7	June & Dec.	New York.	1885	102 1/2
1st Mortgage (1st Division).....	300,000	7	Jan. & July.	New York.	1883	95	3d Mortgage.....	183,000	7	May & Nov.	" "	1875	100
1st Mortgage (construction).....	600,000	7	" "	" "	1894	....	Huntington and Broad Top Mt.:						
Sinking Fund (convertible).....	1,000,000	7	May & Nov.	" "	1888	....	1st Mortgage.....	416,000	7	April & Oct.	Philadelphia.	1870	97 1/2
Dubuque Southwestern:							2d Mortgage.....	367,500	7	Feb. & Aug.	" "	1875	84 1/2
1st Mortgage, preferred.....	100,000	7	Jan. & July.	New York.	1895	....	Consol. Mortgage.....	887,045	7	April & Oct.	" "	1895	....
2d Mortgage, ordinary.....	450,000	7	" "	" "	1895	....	Illinois Central:						
East Brandywine & Waynesburg:							Construction.....	3,187,500	7	April & Oct.	New York.	1875	104
1st Mortgage.....	140,000	7	Feb. & Aug.	Philadelphia.	1882	....	Construction.....	332,000	6	" "	" "	1875	....
East Pennsylvania:							Redemption.....	2,500,500	6	" "	" "	1890	....
1st Mortgage, Sinking Fund.....	506,900	7	April & Oct.	Philadelphia.	1888	101 1/2	Redemption, sterling.....	2,500,000	6*	" "	London.	1875	....
East Tennessee and Georgia:							Illinois and Southern Iowa:						
Tennessee Loan (old).....	1,037,000	6	Jan. & July.	New York.	1882	....	1st Mortgage.....	300,000	7	Feb. & Aug.	New York.	1882	....
Tennessee Loan (1866).....	430,277	6	" "	" "	1898	....	Indianapolis, Cin. and Lafayette:						
Mortgage (old).....	640,000	6	" "	" "	1880	....	1st Mortgage.....	2,500,000	7	Jan. & July.	New York.	1886	52
Mortgage (new).....	136,400	7	" "	" "	1880	....	1st Mortgage (Ind. and Cin.)	500,000	7	April & Oct.	" "	1888	....
East Tennessee and Virginia:							Indianapolis, Crawfordsv. & Danv.:						
Tennessee Loan (old).....	1,599,000	6	Jan. & July.	New York.	1888	....	1st Mortgage.....	1,500,000	7	Jan. & July.	New York.	1888	....
Tennessee Loan (1866).....	600,000	6	" "	" "	1898	....	Indianapolis and Madison:						
Tennessee endorsed bonds.....	178,000	6	" "	" "	18—	....	1st Mortgage.....	397,000	7	May & Nov.	New York.	1881	....
Eastern:							Iowa River:						
State Loan (1st Lien).....	275,000	5	J. A. J. & O.	Boston.	68-72	....	1st Mortgage (Eldora R. R.).....	272,000	7	Jan. & July.	New York.	1888	....
2d Mortgage, (convert. sterling).....	420,000	5*	Jan. & July.	London.	1872	....	Jackson, Lansing and Saginaw:						
1st Mortgage, convertible.....	733,000	6	Feb. & Aug.	Boston.	1874	100	1st Mortgage.....	1,495,000	8	Jan. & July.	New York.	1884	95
1st Mortgage (E. & W. Railroad)	214,000	6	Jan. & July.	" "	1876	96 1/2	Jeffersonville (J. M. & L.):						
Bonds of 1868.....	500,000	6	March & Sept.	" "	1889	96 1/2	2d Mortgage.....	345,000	7	April & Oct.	New York.	1873	....
Edgemoor and Kentucky:							Jeffersonville, Madison & Indian:						
Tennessee Loan.....	870,000	6	Jan. & July.	New York.	18—	....	1st Mortgage.....	2,107,000	7	April & Oct.	New York.	1906	82
Elmira and Williamsport:							2d Mortgage.....	2,000,000	7	" "	" "	75	....
1st Mortgage.....	1,050,000	7	Jan. & July.	Philadelphia.	1880	94	Joliet and Chicago:						
Income Bonds.....	570,000	5	April & Oct.	" "	1872	00	1st Mortgage, guaranteed, S. F.	500,000	8	Jan. & July.	New York.	1883	108
European and North American:							Joliet and Northern Indiana:						
1st Mortgage (Banger to Winn.)	1,000,000	6*	Jan. & July.	London.	1886	....	1st Mortgage, guaranteed.....	900,000	5	Jan. & July.	New York.	1874	....



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies 'Payable in Coin.'

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Junction, Philadelphia:							Mobile and Montgomery:						
1st Mortgage, guaranteed.....	800,000	6	April & Oct.	Philadelphia.	1896	89	1st Mortgage for \$2,500,000.....	\$.....	8*	May & Nov.	New York.	1900	95
Kentucky Central:							Mobile and Ohio:						
1st Mort. (Covington & Lexington.)	\$128,000	7	— & —	New York.	1873	....	1st Mortgage, Sterling.....	4,593,000	6*	May & Nov.	London.	1882	....
2d Mortgage (do.).....	794,000	7	— & —	"	1883	....	1st Mortgage, Sterling.....	1,669,800	6	Jan. & July.	New York.	1891	....
3d Mortgage (do.).....	237,000	7	— & —	"	1885	....	Income of '61, '62, '65 and '67..	388,900	8	May & Nov.	Mobile.	1867	....
Keokuk and St. Paul:							Liquidation (10 year) bonds....	556,421	8	"	New York.	1876	....
1st Mortgage, sinking fund, conv.	400,000	8	May & Nov.	New York.	1879	99½	Interest bonds.....	697,900	8	"	Mobile.	1882	72
Knoxville and Charleston:							Montgomery and Euflata:						
Tenn. State Loan.....	450,000	6	Jan. & July.	New York.	1898	....	1st Mortgage, endorsed by Ala.	129,000	8	March & Sept.	New York.	1886	....
Knoxville and Kentucky:							Montgomery and West Point:						
Tenn. State Loan (old).....	1,310,000	6	Jan. & July.	New York.	1890	....	Income Bonds.....	100,000	8	Jan. & July.	New York.	1871	....
Tenn. State Loan (new).....	800,000	6	"	"	1898	....	Income Bonds.....	306,900	8	"	"	1876	....
Lackawanna and Bloomsburg:							Mortgage Bonds.....	719,500	8	"	"	1881	....
1st Mortgage.....	900,000	7	Jan. & July.	New York.	1875	....	Morris and Essex:						
1st Mortgage (Extension).....	400,000	7	March & Sept.	Philadelphia.	1885	....	1st Mortgage, Sinking Fund....	5,000,000	7	May & Nov.	New York.	1915	101½
2d Mortgage.....	500,000	7	April & Oct.	"	1880	....	2d Mortgage.....	3,000,000	7	Feb. & Aug.	"	1891	98
2d Mortgage (Extension).....	400,000	7	May & Nov.	"	1890	....	Nashville and Chattanooga:						
Lake Erie and Louisville:							1st Mortgage, endorsed by Tenn.	1,569,000	6	Jan. & July.	New York.	1890	....
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1893	....	Tenn. State Loan.....	150,000	6	"	"	1892	....
Lawrence:							Tenn. Coupons Funded.....	426,270	6	"	"	1892	....
1st Mortgage.....	360,000	7	"	Pittsburg.	1886	....	Nashville and Decatur:						
Lehigh and Lackawanna:							Tenn. State Loan.....	2,465,176	6	Jan. & July.	New York.	1900-92	....
1st Mortgage (tax free).....	200,000	7	Feb. & Aug.	Philadelphia.	1897	....	Income Bonds (Tenn. and Ala.)	205,000	10	April & Oct.	Nashville.	1870	....
Lehigh Valley:							2d Mortgage.....	500,000	6	"	New York.	1887	....
1st Mort. (exchangeable for new)	1,089,000	6	May & Nov.	Philadelphia.	1873	100	Nashville and Northwestern:						
New Mortgage, free of taxes.....	3,350,000	6	June & Dec.	"	1898	94½	Tenn. State Loan.....	2,672,000	6	Jan. & July.	New York.	1888-94	....
1st Mortgage (Hazleton).....	134,500	6	April & Oct.	"	1872	94½	2d Mortgage.....	792,050	6	"	"	1888	71-83
Little Miami:							Naugatuck:						
1st Mortgage.....	1,480,000	6	May & Nov.	New York.	1883	....	1st Mortgage, Convertible.....	166,000	7	Jan. & July.	Bridgeport.	1876	....
Cincinnati Loan.....	100,000	6	"	Cincinnati.	1880	....	Newark and New York:						
Little Rock and Fort Smith:							1st Mortgage.....	600,000	7	Jan. & July.	New York.	18—	....
1st Mortgage for \$3,500,000.....	.....	6*	.....	Boston	....	....	Newburg & New York (Oct. 1, '88):						
Little Schuylkill:							1st Mortgage.....	250,000	7	Jan. & July.	New York.	18—	....
1st Mortgage, sinking fund.....	807,500	7	April & Oct.	Philadelphia.	1877	100½	New Bedford and Taunton:						
Long Island:							1st Mortgage.....	174,000	6	Jan. & July.	Boston.	1881	....
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	....	New Brunswick and Canada:						
Hunter's Point Extension.....	175,000	7	Feb. & Aug.	"	1890	....	1st Mortgage, Sterling \$220,000..	1,100,000	6*	May & Nov.	London.	1867	....
Glen Cove Branch.....	150,000	6	May & Nov.	"	1893	....	Newcastle and Beaver Valley:						
Louisville, Cincinnati and Lexington:							1st Mortgage for \$150,000.....	125,000	7	May & Nov.	Philadelphia.	1882	....
1st Mortgage for \$3,000,000.....	2,628,000	7	Jan. & July.	New York.	1897	85½	2d Mortgage for \$100,000.....	29,500	7	March & Sept.	"	1877	....
2d Mortgage.....	1,000,000	8	April & Oct.	"	1897	85	New Haven and Darby:						
Louisville and Frankfort:							1st Mortgage.....	300,000	7	May & Nov.	New York.	1888	....
1st Mortgage.....	88,000	6	Jan. & July.	New York.	1870-78	....	New Haven and Northampton:						
Louisville Loan.....	100,000	6	"	"	1881	....	1st Mortgage.....	450,000	7	Jan. & July.	New Haven.	1889	....
Louisville and Nashville:							1st Mort. (Hamp. & Hampd.)..	200,000	6	April & Oct.	"	1874	....
1st Mortgage, Main Stem.....	1,424,000	7	Jan. & July.	New York.	1869-77	95	New Jersey:						
1st Mortgage, Memphis Branch.....	267,000	7	May & Nov.	"	1870-75	96	Company Bonds (var. issues)...	850,000	6	Feb. & Aug.	New York.	1875-87	93
1st Mortgage, Hardstown Branch	27,500	7	Jan. & July.	"	1870	....	New London Northern:						
1st Mort. Lebanon Branch Ext.	88,000	7	May & Nov.	"	1880-85	92	1st Mortgage.....	60,000	7	Jun. & Dec.	New London.	1875	....
Louisville Loan, Main Stem.....	849,000	6	April & Oct.	"	1866-87	....	1st Mortgage, Extension.....	370,000	7	March & Sept.	"	1883	....
Louisville Loan, Lebanon Br...	225,000	6	May & Nov.	"	1886	....	New Mortgage.....	230,000	7	April & Oct.	New York.	1888	....
Louisville Loan, Leb. Br. Ext...	333,000	6	April & Oct.	"	1893	....	N. Orleans, Jackson & Gt. North..						
Consolid. 1st mort. for \$8,000,000	2,000,000	7	"	"	1898	89½	1st Mortgage for \$3,000,000.....	2,741,000	8	Jan. & July.	New York.	1886	....
Louisville, N. Albany & Salem							2d Mortgage for \$1,500,000.....	1,157,000	8	April & Oct.	"	1890	....
1st Mort., New Albany & Salem	2,235,000	6	— & —	New York.	1892	....	N. Orleans, Opelousas & Gt. Wtn:						
Macon and Brunswick:							1st Mort. construction (80 m.) ..	1,842,000	8	April & Oct.	New York.	1889	....
1st Mort. endorsed by Georgia..	140,000	7	Jan. & July.	New York.	1881	....	2d Mort. (F.) for \$1,000,000 (80m.)	.....	8	Jan. & July.	"	1887	....
Mahanoy and Broad Mountain:							New York Central:						
1st Mortgage.....	250,000	6	Jan. & July.	Philadelphia.	1884	....	Premium, Sinking Fund Bonds.	5,936,626	6	May & Nov.	New York.	1883	92
Maine Central:							Funding, Sinking Fund Bonds..	1,514,000	7	Feb. & Aug.	"	1876	102
\$1,100,000 Loan.....	1,095,600	6*	Feb. & Aug.	Boston.	1870-91	90	Bonds for B. & N. Falls R.R.Co.	76,000	6	May & Nov.	"	1883	....
\$400,000 Loan.....	307,700	6	June & Dec.	"	1870-71	....	Bonds for railroad stocks.....	592,000	6	"	"	1883	62
Bangor City Loan.....	621,000	6	April & Oct.	"	1874	....	Bonds for real estate.....	162,000	6	"	"	1883	86
2d Mort. (Penob. & Ken. R. R.)	300,000	6	Feb. & Aug.	Bangor.	1870	....	Bonds and mortgages.....	22,800	7	various.	"	var.	....
Marietta and Cincinnati:							Convertible bonds.....	195,000	7	Feb. & Aug.	"	1876	....
1st Mortgage.....	2,454,528	7	Feb. & Aug.	Baltimore.	1891	94½	Renewal bonds of 1868.....	2,900,000	6	June & Dec.	"	1887	92
1st Mortgage, Sterling.....	1,050,000	7*	"	London.	1891	....	New York and Flushing:						
2d Mortgage.....	2,500,000	7	May & Nov.	Baltimore.	1896	81½	1st Mortgage.....	125,000	7	— & —	New York.	18—	....
Scioto and Hooking Valley.....	300,000	7	"	"	1898	....	New York and Harlem:						
Memphis and Charleston:							1st Mortgage of 1863.....	3,000,000	7	May & Nov.	New York.	1873	104
Tenn. State Loan.....	1,817,937	6	Jan. & July.	New York.	1890	....	Consolidated mortgage of 1863..	1,797,000	7	Feb. & Aug.	"	1893	89
1st Mortgage, Convertible.....	1,293,000	7	May & Nov.	"	1880	....	New York and New Haven:						
2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....	1st Mortgage.....	1,050,500	6	April & Oct.	New York.	1875	101
Memphis and Little Rock:							New York, Providence & Boston:						
Tenn. State, endorsements.....	445,000	6	Jan. & July.	New York.	1890	....	1st Mortgage.....	250,000	6	Feb. & Aug.	New York.	1873-78	96
Mortgage (road and land).....	1,300,000	8	May & Nov.	"	1890	....	Extension Bonds.....	250,000	6	May & Nov.	"	1883	....
Ark. State Loan.....	900,000	7	Jan. & July.	"	1897	....	Norfolk and Petersburg:						
Michigan Central:							1st Mortgage.....	110,500	7	Jan. & July.	New York.	1877	....
1st Mortgage, sterling.....	467,489	6*	Jan. & July.	London.	1872	....	1st Mortgage.....	303,000	8	"	"	1877	....
1st Mortgage, dollars, convertible	4,000	8	March & Sept.	New York.	1869	....	2d Mortgage for \$300,000.....	43,000	8	"	Norfolk.	1872	....
1st Mortgage, dollars, convertible	567,000	8	April & Oct.	"	1882	....	North Eastern:						
Consol. Sinking Fund Mortgage	2,591,500	8	"	"	1882	118½	1st Mortgage.....	700,000	7	March & Sept.	Charleston.	1869	....
Michigan Southern and North. Ind.:							2d Mortgage for \$300,000.....	145,000	7	"	"	1868	....
1st Mortgage, Sinking Fund.....	6,728,000	7	May & Nov.	New York.	1885	100½	North Missouri:						
2d Mortgage.....	2,693,000	7	"	"	1877	100	1st Mortgage of 1865.....	6,000,000	7	Jan. & July.	New York.	1865	85½
Detroit, Monroe & Toledo Mort.	924,000	7	Feb. & Aug.	"	1876	96	2d Mortgage of 1868.....	4,000,000	7	April & Oct.	"	1868	84½
Mifflin and Centre County:							North Pennsylvania:						
1st Mortgage.....	172,500	6	April & Oct.	Philadelphia.	1885	....	1st Mortgage.....	2,500,000	6	Jan. & July.	Philadelphia.	1880	90½
Milwaukee & Chicago, (40 miles):							Chattel Mortgage.....	360,000	10	April & Oct.	"	1887	110
2d Mortgage (O. & N. W. R. W.)	182,000	7	Jan. & July.	New York.	1874	....	2d Mortgage.....	276,500	7	May & Nov.	"	18—	97½
3d Mortgage ( " " " )	10,500	7	June & Dec.	"	1898	....	North Shore, L. I.:						
Milwaukee and St. Paul.							1st Mortgage.....	110,200	7	Jan. & July.	New York.	1887	....
1st Mortgage—370 miles.....	5,425,000	7	Jan. & July.	New York.	1893	95½	Northern Central:						
2d Mortgage.....	1,390,000	7	April & Oct.	"	1884	87½	1st Mortgage, guaranteed.....	1,500,000	6	J. A. J. & O.	Baltimore.	irred.	....
1st Mortgage (P. du C.).....	3,455,000	8	Feb. & Aug.	"	1898	106½	2d Mortgage, Sinking Fund.....	2,500,000	6	Jan. & July.	"	1885	85
2d Mortgage (P. du C.).....	736,000	7.3	"	"	1898	98½	3d Mortgage, Sinking Fund.....	1,223,000	6	April & Oct.	"	1900	87½
1st Mort. (Iowa and Minn. Div.)	5,785,000	7	Jan. & July.	"	1897	89	Consol. Mort. for \$6,000,000.....	2,019,000	6*	Jan. & July.	"	1900	94
Mississippi Central:							Northern New Hampshire:						
1st Mortgage.....	1,350,000	7	May & Nov.	New York.	1873	....	Company Bonds of 1864.....	120,000	6	April & Oct.	Boston.	1874	99
2d Mortgage.....	1,997,000	8	Feb. & Aug.	"	1876	....	Northern New Jersey:						
Mississippi and Tennessee:							1st Mortgage.....	400,000	7	Jan. & July.	New York.	18—	....
1st Mortgage.....	600,000	7	April & Oct.	New York.	1876	....	North Western Virginia:						
2d Mortgage for \$1,300,000.....	939,000	8	Jan. & July.	"	1890	....	2d Mortgage (B. & O. R. R. Co.)	488,500	6	Jan. & July.	Baltimore.	1873	96½
Mobile and Girard:							3d Mortgage (B. & O. R. R. Co.)	140,000	6	"	"	1886	91
1st Mortgage Bonds.....	\$417,500	7	Jan. & July.	New York.	1877	....							





## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Seaboard and Roanoke:							Vicksburg and Meridian:						
1st Mortgage.....	\$210,000	7	— & —	New York.	1890	....	Consolidated Mort.—1st class ..	\$722,500	7	{ Apr. & Oct	Philadelphia.	1890	....
Seima and Meridian:							" " 2d class...	850,000	7	{ or	"	1890	....
1st Mortgage.....	79,873	....	— & —	— & —	....	....	" " 3d class...	154,000	7	{ Jan. & Jul.	"	1890	....
2d Mortgage.....	52,000	....	— & —	— & —	....	....	" " 4th class...	1,263,000	7		"	1890	....
3d Mortgage.....	685,000	....	— & —	— & —	....	....	Virginia and Tennessee:						
Seima, Rome and Dalton:							1st Mortgage.....	494,000	6	June & Dec.	New York.	1872	83
1st Mort. (Ala. and Tenn. River)	838,500	7	Jan. & July.	New York.	1872	....	2d Mortgage.....	23,500	6	" " "	"	1868	78 1/2
2d Mort. (Ala. and Tenn. River)	241,100	8	" " "	"	1864	....	3d Mortgage (Enlarged).....	990,000	6	" " "	"	1884	....
Gen. Mort. (S.R. & D.) free of tax	5,000,000	7	April & Oct.	"	1887	....	Income Bonds.....	138,500	6	" " "	"	1885	....
Shamokin Valley and Pottsville:							Funding Bonds (\$1,000,000).....	736,000	8	" " "	"	1890	83 1/2
1st Mortgage.....	700,000	7	Feb. & Aug.	Philadelphia.	1872	....	Warren:						
Shenoygan and Fond Lac:							1st Mortgage, guaranteed.....	511,400	7	Feb. & Aug.	New York.	1875	....
1st Mortgage.....	264,000	7	Feb. & Aug.	New York.	1884	....	Warwick Valley:						
Sioux City and Pacific:							1st Mortgage.....	85,000	7	April & Oct.	New York.	1880	....
1st Mortgage.....	1,623,320	7	April & Oct.	New York.	1898	....	Western Alabama:						
2d Mortgage (Gov. subsidy).....	1,623,320	6	Jan. & July.	"	1898	....	1st Mortgage, guar.....	500,000	7	April & Oct.	New York.	1888	....
Somerset and Kennebec:							West Wisconsin:						
1st Mortgage.....	300,000	6	June & Dec.	Augusta.	1874	....	1st Mort. Land Grant, etc. conv	1,000,000	7*	Jan. & July.	London.	1884	....
2d Mortgage.....	250,000	6	" " "	"	1876	....	West Chester and Philadelphia:						
Shore Line (N. H. & N. L.):							1st Mortgage, convertible.....	400,000	7	Jan. & July.	Philadelphia.	1873	98
1st Mortgage, reconstruction ..	55,000	7	March & Sept.	New Haven.	1880	....	2d Mortgage, registered.....	1,000,000	8	April & Oct.	"	1878	....
South Carolina:							West Jersey:						
Sterling Bonds \$452,9124.....	2,612,944	5*	Jan. & July.	London.	'71-'85	....	Loan of 1883 for \$400,000.....	400,000	6	March & Sept.	Philadelphia.	1883	92 1/2
Sterling Bonds \$59,0314.....	262,266	5*	" " "	Charleston.	'71-'85	....	Loan of 1896 for \$1,000,000.....	982,500	6	Jan. & July.	"	1896	....
Domestic Bonds.....	418,016	6	" " "	"	'73-'74	....	Consolidated mort. for \$1,000,000	317,500	7	April & Oct.	"	1899	100 1/2
Domestic Bonds.....	563,500	7	April & Oct.	"	'69-'72	....	Western (Boston and Albany).						
Domestic Bonds.....	353,500	7	Jan. & July.	"	'88-'91	....	Sterling Loans, \$299,900.....	2,061,520	5*	April & Oct.	London.	'90-'71	....
South and North Alabama:							Dollar Bonds.....	798,000	6	" " "	Boston.	1875	101
1st Mort. (\$16,000 p.m.) endorsed		8	— & —	New York.	1889	....	Western Maryland:						
South Shore:							1st Mortgage, endorsed by Balt.	200,000	6	Jan. & July.	Baltimore.	1890	93
1st Mortgage.....	150,000	6	April & Oct.	Boston.	1880	90	1st Mortgage unendorsed.....	400,000	6	" " "	"	1890	78
South Side, Va.:							2d Mort. for \$300,000, end. by R.	300,000	6	" " "	"	1890	92
2d Mort., guar. by Petersburg ..	300,000	6	Jan. & July.	Petersburg.	'70-'75	....	2d M. for \$300,000, end. by W.Co.	300,000	6	" " "	"	1890	84 1/2
3d Mort. (for City Point R. R.) ..	175,000	6	" " "	"	'65-'68	....	New Preferred mortgage.....	600,000	6	" " "	"	....	91 1/2
4th Mortgage.....	317,000	6	" " "	"	'70-'72	....	Western Pacific:						
Consol. Mortgage.....	....	8	" " "	New York.	'84-'90	....	1st Mortgage.....	2,735,000	6*	May & Nov.	New York.	1899	....
South Side, L. I.:							Government Lien.....	1,970,000	6	" " "	"	....	....
1st Mortgage.....	750,000	7	March & Sept.	New York.	1887	89 1/2	Western Pennsylvania:						
South Western:							1st Mortgage, guaranteed.....	1,800,000	6	April & Oct.	Philadelphia.	1883	81 1/2
1st Mortgage.....	699,500	8	various.	Macon.	'75-'85	....	Western Union:						
South West Pacific:							1st Mortgage for \$5,000,000.....	4,000,000	7	Feb. & Aug.	New York.	1896	....
1st Mort. guar. by Atl. & Pacific	2,000,000	6*	Jan. & July.	New York.	1871	....	Whitehall and Plattsburg:						
Southern Minnesota:							1st Mortgage.....	250,000	7	Jan. & July.	New York.	1873	....
1st Mort. (10-20 yrs) \$20,000 p.m.	....	8	Jan. & July.	New York.	1888	....	Wicomico and Pocomoke:						
Springfield and Columbus:							1st Mortgage.....	150,000	6	Jan. & July.	Philadelphia.	1888	....
1st Mortgage.....	150,000	7	Jan. & July.	New York.	1871	....	Wilm., Charlotte & Rutherford:						
Staten Island:							N. Car. State Loan.....	2,320,000	6	Jan. & July.	New York.	'90-'92	....
1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	....	1st Mortgage guar. by State.....	....	8	" " "	"	1897	64 1/2
Sterling Mountain:							Wilmington and Manchester:						
1st Mortgage.....	350,000	7	— & —	New York.	1874	....	1st Mortgage, 1st pref.....	725,000	7	June & Dec.	New York.	1886	....
Sullivan:							2d Mortgage, 2d pref.....	148,000	7	" " "	"	1886	....
1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	....	1st Mortgage, 3d pref.....	528,000	7	" " "	"	1886	....
2d Mortgage.....	250,000	6	Feb. & Aug.	"	1880	....	2d Mortgage.....	80,000	7	May & Nov.	"	1873	....
Syracuse, Binghamton and N. Y.:							Wilmington and Weldon:						
1st Mortgage.....	1,720,000	7	April & Oct.	New York.	1876	....	1st Mortgage, Sterling.....	576,888	6*	Jan. & July.	London.	1881	....
Sunmit Branch:							2d Mortgage, Sterling.....	197,777	7*	May & Nov.	"	1886	....
1st Mortgage.....	523,000	6	— & —	Philadelphia.	1876	86 1/2	Sinking Fund Mortgage.....	508,000	7	Jan. & July.	New York.	1896	89 1/2
Sussex:							York and Cumberland (N. Cent.)						
1st Mortgage.....	200,000	6	— & —	New York.	18—	....	3d Mortgage.....	500,000	6	May & Nov.	Baltimore.	1877	....
Tioga:							CANAL BONDS:						
1st Mortgage.....	250,500	7	May & Nov.	Philadelphia.	1872	96	Chesapeake and Delaware:						
Toledo, Peoria and Warsaw:							1st Mortgage.....	2,254,000	7	Jan. & July.	Philadelphia.	1882	97 1/2
1st Mortgage (E. Div.).....	1,600,000	7	June & Dec.	New York.	1894	89 1/2	Chesapeake and Ohio:						
1st Mortgage (W. Div.).....	1,800,000	7	Feb. & Aug.	"	1896	87 1/2	State (Md.) Loan.....	2,000,000	6	J. A. J. & O.	Baltimore.	1870	91
2d Mortgage (W. Div.).....	1,300,000	7	April & Oct.	"	1886	73	Sterling, guaranteed.....	4,375,000	5*	" " "	London.	1890	....
Toledo, Wabash and Western:							Preferred Bonds.....	1,699,500	6	Jan. & July.	Baltimore.	1885	....
1st Mort. (Tol. & Ill. 75 m.).....	900,000	7	Feb. & Aug.	New York.	1890	93 1/2	Delaware Division:						
1st M. (L. Erie, W. & St. L. 167 m.)	2,500,000	7	" " "	"	1890	....	1st Mortgage.....	800,000	6	Jan. & July.	Philadelphia.	1878	85
2d Mort. (Tol. & Wabash 75 m.)	1,000,000	7	May & Nov.	"	1878	89 1/2	Delaware and Hudson:						
2d Mort. (Wab. & West. 167 m.)	1,500,000	7	" " "	"	1871	....	1st Mortgage.....	531,000	7	March & Sept.	New York.	1870	....
Equipmt Bonds (T. & W. 75m.)	600,000	7	" " "	"	1883	83 1/2	1st Mortgage (new).....	1,500,000	7	May & Nov.	"	1877	....
Consol. M. (T. W. & W. 499 m.)	2,700,000	7	F. M. A. & N.	"	1907	85 1/2	Delaware and Raritan (See Cam						
Troy and Boston:							den and						
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	Erie of Pennsylvania.						
2d Mortgage.....	300,000	7	April & Oct.	"	1885	....	1st Mortgage.....	673,798	7	Jan. & July.	Philadelphia.	1865	....
3d Mortgage.....	650,000	7	May & Nov.	"	1875	....	Interest Bonds.....	161,960	7	" " "	"	18—	....
Convertible Bonds.....	325,000	7	March & Sept.	"	1882	....	Lehigh Coal and Navigation:						
Troy Union:							1st Loan.....	139,913	6	J. A. J. & O.	Philadelphia.	1870	....
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	New York.	1873	....	2d Loan.....	6,006,100	6	" " "	"	1884	86
2d Mortgage, guaranteed.....	300,000	6	" " "	"	1878	....	3d Loan.....	2,000,000	6	" " "	"	1897	90 1/2
Union Pacific:							Gold Loan.....	2,000,000	6*	" " "	"	1894	....
1st Mortgage, free.....	27,237,000	6*	Jan. & July.	N.Y. & Boston	'95-'99	89 1/2	Gold Loan.....	5,000,000	6*	June & Dec.	"	1897	90 1/2
2d Mortgage (Gov. subsidy).....	27,236,512	6	" " "	"	'95-'99	....	Convertible Loan.....	1,496,879	6	" " "	"	1877	82
Land Grant bonds for 10,000,000	9,856,000	7	April & Oct.	N.Y. & Boston	'87-'89	81 1/2	Monongahela Navigation:						
Income bonds.....	10,000,000	10	Mar. & Sept.	Boston.	'72-'74	81	1st Mortgage.....	125,000	6	Jan. & July.	Pittsburg.	1887	....
Union Pacific—Central Branch:							2d Mortgage.....	57,000	6	" " "	"	18—	....
1st Mortgage.....	1,600,000	6*	May & Nov.	New York.	1895	....	Morris (and Ranking):						
2d Mortgage (Gov. subsidy).....	1,600,000	6	Jan. & July.	"	1895	....	1st Mortgage.....	425,500	6	April & Oct.	Jersey City.	1876	83 1/2
Union Pacific—Eastern Division:							2d Mortgage.....	302,750	6	" " "	"	1876	75
1st Mortgage on 140 miles.....	2,240,000	6*	Feb. & Aug.	New York.	1895	....	Boat Loan.....	232,087	6	" " "	"	1885	80
2d Mortgage (Gov. subsidy).....	4,063,000	6*	June & Dec.	"	1896	....	North Branch:						
3d Mortgage (Gov. subsidy).....	6,303,000	6	Jan. & July.	"	'96-'97	....	1st Mortgage.....	590,000	6	May & Nov.	Philadelphia.	1876	....
1st Mort. (Leavenworth Br.).....	600,000	7	May & Nov.	"	1896	....	Schuylkill Navigation:						
Land Grant Mort. for \$500,000.....	361,000	7	March & Sept.	"	'71-'76	....	1st Mortgage.....	1,764,550	6*	March & Sept.	Philadelphia.	1872	78 1/2
Income bonds \$10,000 p. m.....	4,275,350	7	June 1, '71	"	1916	....	2d Mortgage.....	3,989,670	6	Jan. & July.	"	1882	77 1/2
Vermont Central:							Improvement Loan.....	1,901,670	6	May & Nov.	"	1876	82
1st Mortgage.....	3,000,000	7	June & Dec.	Boston.	1886	86 1/2	Susquehanna and Tide Water:						
2d Mortgage.....	1,500,000	7	" " "	Philadelphia.	1891	44 1/2	Md. State Loan, sterling.....	1,000,000	6	Jan. & July.	London.	1886	....
Equip. Loan (Vt. & Vt. & Ca.)	1,000,000	8	May & Nov.	Boston.	'77-'89	103	Coupon Bonds.....	1,250,000	6	" " "	Baltimore.	1878	61
Vermont and Massachusetts:							Preferred Interest Bonds.....	325,000	6	" " "	"	1894	....
1st Mortgage.....	550,000	6	Jan. & July.	Boston.	1883	93	Union (Pa.):						
Vermont Valley:							1st Mortgage.....	3,000,000	6	May & Nov.	Philadelphia.	1883	14
1st Mortgage.....	386,000	7	April & Oct.	New York.	1890	....	West Branch and Susquehanna:						
2d Mortgage.....	114,000	6	" " "	Boston.	1890	....	1st Mortgage, sinking fund.....	750,000	6	Jan. & July.	Philadelphia.	1878	....
Mortgage.....	293,300	7	" " "	New York.	1899	....	Wyoming Valley:						
							1st Mortgage.....	600,000	6	Jan. & July.	Philadelphia.	1878	....

## RAILROAD SHAKE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

An asterisk (\*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (-) across the column signifies "nil," and running dots (....) signify "not ascertained."

Abstract of General Balance Sheet.									
Years ending.	Railroad			Property and Assets.			Liabilities.		
	Main Line.	Branch Line.	2d Track and Sidings.	Railroad in progress.	Rolling Stock.	Assets.	Accounts and Cash.	Stocks.	Bonds.
Operations.									
Earnings.									
Dividends.									
Market.									
Par.									
Value of Shares.									
Not.									
Gross.									
Freight.									
Passengers.									
Trains Moved.									
Railroad Operated.									
Surplus Income.									
Accounts.									
Bonds.									
Stocks.									
Accounts and Cash.									
Assets.									
Rolling Stock.									
Railroad.									
Freight.									
Pass.									
Engines.									
2d Track and Sidings.									
Branch Line.									
Main Line.									
Years ending.									
Sept. 30, 1869	37.0				2,146,579			4,183,000	915,000
Dec. 31, 1869	70.0				1,165,162			4,175,000	417,000
Mar. 31, 1870	142.0				7,913,532			4,175,000	417,000
Jun. 30, 1870	132.0				800,000			4,175,000	417,000
Sept. 30, 1870	28.5				506,000			4,175,000	417,000
Dec. 31, 1870	23.0				1,200,235			4,175,000	417,000
Mar. 31, 1871	83.7				6,785,183			4,175,000	417,000
Jun. 30, 1871	96.0				2,178,969			4,175,000	417,000
Sept. 30, 1871	48.7				7,684,057			4,175,000	417,000
Dec. 31, 1871	15.0				217,345			4,175,000	417,000
Mar. 31, 1872	8.0				24,186,295			4,175,000	417,000
Jun. 30, 1872	20.0				1,701,776			4,175,000	417,000
Sept. 30, 1872	20.0				3,946,852			4,175,000	417,000
Dec. 31, 1872	20.0				1,125,000			4,175,000	417,000
Mar. 31, 1873	21.2				600,000			4,175,000	417,000
Jun. 30, 1873	15.6				2,850,000			4,175,000	417,000
Sept. 30, 1873	42.9				2,653,500			4,175,000	417,000
Dec. 31, 1873	30.8				5,471,985			4,175,000	417,000
Mar. 31, 1874	112.5				2,800,000			4,175,000	417,000
Jun. 30, 1874	74.3				2,800,000			4,175,000	417,000
Sept. 30, 1874	26.7				2,800,000			4,175,000	417,000
Dec. 31, 1874	51.3				2,800,000			4,175,000	417,000
Mar. 31, 1875	23.0				2,800,000			4,175,000	417,000
Jun. 30, 1875	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1875	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1875	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1876	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1876	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1876	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1876	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1877	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1877	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1877	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1877	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1878	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1878	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1878	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1878	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1879	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1879	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1879	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1879	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1880	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1880	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1880	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1880	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1881	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1881	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1881	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1881	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1882	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1882	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1882	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1882	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1883	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1883	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1883	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1883	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1884	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1884	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1884	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1884	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1885	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1885	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1885	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1885	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1886	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1886	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1886	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1886	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1887	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1887	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1887	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1887	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1888	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1888	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1888	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1888	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1889	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1889	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1889	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1889	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1890	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1890	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1890	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1890	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1891	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1891	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1891	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1891	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1892	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1892	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1892	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1892	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1893	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1893	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1893	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1893	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1894	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1894	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1894	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1894	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1895	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1895	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1895	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1895	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1896	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1896	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1896	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1896	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1897	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1897	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1897	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1897	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1898	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1898	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1898	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1898	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1899	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1899	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1899	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1899	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1900	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1900	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1900	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1900	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1901	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1901	43.2				2,800,000			4,175,000	417,000
Sept. 30, 1901	43.2				2,800,000			4,175,000	417,000
Dec. 31, 1901	43.2				2,800,000			4,175,000	417,000
Mar. 31, 1902	43.2				2,800,000			4,175,000	417,000
Jun. 30, 1902	43.2				2,800,000				



[illegible]







[illegible]





## CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

## HORSE PASSENGER RAILROAD SHARE LIST

Years ending	Length of track, single track, double track, etc.	No. of cars	COMPANIES	Cost of Road and Equipment	Share Capital	Indebtedness	Earnings	Value of Shares
						Bonded Debt	Gross	Par
						Floating Debt	Net	Paid
							Dividends on paid Capital	Market
Sept. 30, '99	7.25	14	Albany (N.Y.)	150,800	99,800	40,000	78,317	100
Sept. 30, '99	0.96		Albany st. Freight (B'ton). Mass.	47,765	75,000		2,654	100
Oct. 31, '98	3.41	11	Allentown (Pa.)	27,739	30,514		9,089	100
Dec. 31, '98	31.00	479	Baltimore City (Md.)	1,762,725	900,000	694,000	490,046	100
Sept. 30, '99	22.00	400	Bleeker st. & F.F. (N.Y.C.) N.Y.	110,000	110,000		334,093	100
Sept. 30, '99	8.36		Boston and Chelsea (Mass.)	41,000	41,000		4,400	100
Sept. 30, '99	2.75		Boston & West Roxbury (Mass.)	302,050	200,000	100,000	128,662	100
Sept. 30, '99	10.78	185	Broadway (Brooklyn) (N.Y.)	522,886	2,100,000	1,500,000	713,423	100
Sept. 30, '99	16.00	775	B'dway & 7th Av. (N.Y.C.) N.Y.	179,780	100,000	80,000	128,662	100
Sept. 30, '99	7.00	28	Brooklyn, Bath & Coney I. N.Y.	1,967,420	1,500,000	85,000	134,615	100
Sept. 30, '99	12.00	1321	Brooklyn City (N.Y.)	600,000	500,000	4,000	72,720	100
Sept. 30, '99	11.00	178	Brooklyn City & Newtown (N.Y.)	637,944	261,400	100,000	160,428	100
Sept. 30, '99	19.25	37	B'klyn. Prosp. P. & Flatb. N.Y.	327,661	292,000	2,000	76,650	100
Sept. 30, '99	4.50	22	B'klyn Flatb. & Coney Isl. N.Y.	307,348	292,000	2,000	76,650	100
Sept. 30, '99	15.21	180	Buffalo street (N.Y.)	734,071	727,800	150,000	18,254	100
Sept. 30, '99	11.50	87	Bushwick (Brooklyn) (N.Y.)	29,714	21,130	6,000	588,724	100
Sept. 30, '99	27.43		Cambridge (Boston) (Mass.)	1,627,021	1,068,400	626,000	240,283	100
Sept. 30, '99	1.76	20	Central City (Syracuse) (N.Y.)	179,632	127,750		145,568	100
Sept. 30, '99	36.00	731	Cen. P. & E.R. (N.Y.C.) N.Y.	234,427	184,000	50,000	144,047	100
Oct. 31, '98	9.43	200	Citizens' (10th & 11th sts.) (Ph.) Pa.	647,364	500,000	214,000	738,500	100
Oct. 31, '98	8.06	139	Citizens' (Pittsburg) (Pa.)	859,159	1,200,000	700,000	8,480	100
Sept. 30, '99	14.83	212	Coney Island (Brooklyn) (N.Y.)	42,643	34,825		5,665	100
Sept. 30, '99	22.79	808	Dry Dock, E.B. & B. (N.Y.C.) N.Y.	25,230	29,562		1,237	100
Sept. 30, '99	3.50		Dunkirk and Fredoula (N.Y.)	1,627,021	1,000,000	203,000	885,447	100
Sept. 30, '99	1.64	12	Easton and S. Easton (Pa.)	32,915	18,550	17,272	10,403	100
Sept. 30, '99	19.00	851	Elighth Avenue (N.Y. City) (N.Y.)	45,301	29,285	10,000	10,403	100
Oct. 31, '98	2.26	18	Fifth Ward (Syracuse) (N.Y.)	1,062,479	748,000	280,000	376,903	100
Sept. 30, '99	9.63	50	Frankford & Southwark (Ph.) Pa.	491,750	198,000	127,000	308,138	100
Sept. 30, '99	16.36	273	Frankford & Water st. (Syr.) N.Y.	59,053	32,650	2,000	12,598	100
Oct. 31, '98	3.25	45	Germantown (Phila.) (Pa.)	562,270	307,645	350,000	348,021	100
Sept. 30, '99	34.25	360	Germantown (Phila.) (Pa.)	173,657	170,000	100,000	37,890	100
Oct. 31, '98	6.40	135	Grand st. & Middle (N.Y.)	75,000	125,000	30,000	82,068	100
Sept. 30, '99	8.00	90	Grand st. & Newtown (B'ton) N.Y.	200,000	170,000	100,000	176,078	100
Sept. 30, '99	5.50	198	Green and Coates st. (Phila.) Pa.	239,746	160,000	130,000	72,802	100
Oct. 31, '98	10.00	97	Green and Coates st. (Phila.) Pa.	255,115	114,010	9,950	7,280	100
Sept. 30, '99	2.14	11	Harrisburg, W. & F'dham. N.Y.	60,111	41,905			100
Oct. 31, '98	9.00	19	Hartford & Wethersfield (Conn.)	180,000	100,000			100
Oct. 31, '98	14.10	339	Hest. Mant. & F'mount (Ph.) Pa.	470,619	306,390	164,400	288,927	100
Dec. 31, '98	2.50		Hoboken and Weehawken (N.J.)	161,935	106,700	74,000	9,272	100
Sept. 30, '99	16.47		Hudson Av. (Brooklyn) (N.Y.)					100
Dec. 31, '98	2.50		Jersey City & Bergen Point (N.J.)					100
Sept. 30, '99	3.56	27	Kingston and Rondout (N.Y.)	77,494	75,000		22,390	100
Oct. 31, '98	6.20	113	Lombard and South st. (Ph.) Pa.	118,892	90,000	62,500	78,378	100
Sept. 30, '99	3.62	50	Lowell Horse (Mass.)	278,221	56,830	51,137	136,719	100
Sept. 30, '99	11.75	239	Lynn and Boston (Mass.)	60,246	200,000	45,872	1,144	100
Sept. 30, '99	3.41	35	Malden and Melrose (B'ton) Mass.	191,834	191,500	4,000	1,120	100
Sept. 30, '99	0.91		Marginal Freight (Boston) Mass.	36,000	21,000			100
Sept. 30, '99	3.07		Medford & Charlestown (B'ton) Mass.	42,206	15,000			100
Sept. 30, '99	4.88	43	Merrimac Valley (Mass.)	361,500	194,000	101,900	34,108	100
Sept. 30, '99	6.00	518	Metropolitan (Brooklyn) (N.Y.)	1,624,594	1,250,000	297,271	685,303	100
Sept. 30, '99	33.65	130	Metropolitan (Boston) (Mass.)	530,367	797,320	100,000	110,179	100
Sept. 30, '99	7.29	247	Middlesex (Boston) (Mass.)	474,198	300,000	167,000	9,935	100
Sept. 30, '99	12.50	16	Ninth Avenue (N.Y. City) N.Y.	24,612	25,000	8,000	1,920	100
Sept. 30, '99	3.22		Northampton & W'mburg. Mass.	118,802	59,500	17,000	47,781	100
Oct. 31, '98	7.25	81	North Woburn (Boston) Mass.	800,000	300,000	500,000	169,088	100
Oct. 31, '98	17.29	167	Oakland & E. Liberty (Ph.) Pa.	100,000	100,000			100
Dec. 31, '98	3.51	32	Orange and Newark (N.J.)	126,001	128,226		27,721	100
Oct. 31, '98	9.64	292	Passenger (Cin.) (Ohio)	446,285	225,000	200,000	20,816	100
Oct. 31, '98	7.07	124	Peoples' street (Scranton) Pa.	258,419	200,000	57,000	40,434	100
Oct. 31, '98	5.55	47	Philadelphia City (C. & W.) Pa.	295,001	285,307	5,500	86,842	100
Oct. 31, '98	12.58	153	Philadelphia and Darby (Pa.)	144,119	140,000	25,000	134,686	100
Oct. 31, '98	5.25	80	Pbbg, Allegheny & Manch. Pa.	114,691	85,000	10,000	81,702	100
Oct. 31, '98	8.50	16	Pittsburg and Birmingham (Pa.)	160,300	160,300		45,097	100
Oct. 31, '98	6.88	92	Portland (Maine)	179,635	120,500	63,300	41,495	100
Oct. 31, '98	8.00	72	Ridge Av. & Manayunk (Ph.) Pa.	84,954	60,000	15,000	34,015	100
Sept. 30, '99	10.00	58	Rochester and Brighton (N.Y.)	361,500	194,000	191,900	18,358	100
Sept. 30, '99	3.00	47	Sackett, Hoyt & Bergen st. N.Y.	203,434	150,000	35,600	36,320	100
Sept. 30, '99	7.38		Salem (Mass.)	47,463	50,000			100
Oct. 31, '98	3.48	634	Schuylkill River (Phila.) Pa.	1,914,447	881,700	1,015,000	527,472	100
Sept. 30, '99	16.00	600	Second Avenue (N.Y. City) N.Y.	640,529	573,387	109,300	401,186	100
Oct. 31, '98	34.00	127	2d and 3d street (Phila.) Pa.	119,098	100,000	7,000	105,467	100
Oct. 31, '98	5.02	520	17th and 19th street (Phila.) Pa.	119,098	100,000	7,000	105,467	100
Sept. 30, '99	5.38	649	Sixth Avenue (N.Y. City) N.Y.	1,510,233	750,000	250,000	733,499	100
Sept. 30, '99	3.61		Somerville (Boston) (Mass.)	75,000	75,000		4,500	100
Sept. 30, '99	6.43	280	South Boston (Mass.)	418,891	400,000	13,283	200,996	100
Sept. 30, '99	2.47	25	Springfield (Mass.)	56,542	50,000	5,255	4,527	100
Sept. 30, '99	2.50	16	Stoneham street (Boston) Mass.	40,044	33,000		11,907	100
Sept. 30, '99	2.40	20	Syracuse and Geddes (N.Y.)	26,308	25,000	25,000	5,262	100
Sept. 30, '99	2.07	10	Syracuse and Onondaga (N.Y.)	31,000	31,000		14,263	100
Oct. 31, '98	8.33	200	10th & 11th sts. Citizens' Ph. Pa.	179,635	127,750		8,798	100
Sept. 30, '99	18.00	1422	Third Avenue (N.Y. City) N.Y.	2,770,000	1,170,000	1,500,000	1,405,239	100
Oct. 31, '98	6.43	162	13th and 15th streets (Phila.) Pa.	997,700	997,700		170,504	100
Sept. 30, '99	6.50	320	Troy and Albany (N.Y.)	72,729	44,700	20,000	15,436	100
Sept. 30, '99	12.50	49	Troy and Lansingburg (N.Y.)	304,062	250,000	100,000	161,228	100
Sept. 30, '99	4.50		Troy and Cohoes (N.Y.)	70,000	70,000		1,000	100
Oct. 31, '98	26.25	545	Union (Phila.) (Pa.)	787,341	400,000	300,000	463,686	100
Sept. 30, '99	15.50	514	Union (Boston) (Mass.)	349,851	200,000	105,200	366,380	100
Sept. 30, '99	2.50	80	Utica, Clinton & Bingham N.Y.	308,202	121,400	1,200	86,291	100
Sept. 30, '99	2.50	20	Van Brunt st. (Brooklyn) N.Y.	87,000	75,000	15,000	20,051	100
Sept. 30, '99	16.50	162	Watervliet and Newtown Mass.	28,445	14,750		7,887	100
Oct. 31, '98	5.80	382	Watervliet (Albany) (N.Y.)	312,454	240,000	131,000	105,789	100
Oct. 31, '98	13.50	65	West Hoboken (N.J.)	100,000	40,000	60,000	393,732	100
Oct. 31, '98	4.39	13	West Philadelphia (Pa.)	649,906	400,000	100,000	19,120	100
Oct. 31, '98	2.40	13	Wilkesbarre and Kingston Pa.	94,633	50,000	12,000	19,120	100
Sept. 30, '99	2.25		Williamsport (Pa.)	32,692	15,000	5,000	3,690	100
Sept. 30, '99	3.68	40	Winnisimmet (Boston) Mass.	62,152	52,900		17,487	100
Sept. 30, '99			Worcester (Mass.)	46,206	40,000	20,000	8,096	100

## PASSENGER RAILROAD BONDS.

COMPANIES.	Amount out- standing	Rate	Inter. at Payable.	Principal Payable	Market Price.
Albany:	\$	pc			
1st Mortgage.....	40,000	7	J. & J.	18	....
Bleeker St. & Fulton Ferry:					
1st Mortgage.....	694,000	7	J. & J.	1872	....
Broadway (Brooklyn):					
1st Mortgage.....	100,000	7	J. & J.	1881	....
Broadway and 7th Avenue:					
1st Mortgage.....	500,000	7	J. & D.	1884	....
Brooklyn, Bath & Coney I.:					
1st Mortgage.....	80,000	7	J. & J.	18	....
Brooklyn City:					
1st Mortgage.....	300,000	7	J. & J.	1882	....
Brooklyn City & Newtown:					
1st Mortgage.....	200,000	7	J. & J.	1875	....
Brooklyn, Prosp. P. & Flatb.:					
1st Mortgage.....	278,000	7	M & N	1878	....
Brooklyn & Rockaway B'ch:					
1st Mortgage.....	45,000	7	J. & J.	18	....
Buffalo street:					
1st Mortgage.....	316,500	7	J. & D.	1881	....
Cambridge (Boston):					
1st Mortgage sinking fund	150,000	6	J. & J.	1883	92
Central Park, N. & E. River:					
1st Mortgage.....	628,000	7	J. & J.	1874	....
Citizens' (Pittsburg):					
1st Mortgage.....	56,300	7	J. & J.	1870	....
Coney Island and Brooklyn:					
1st Mortgage.....	214,000	7	J. & J.	1873	....
D. Dock, E. B'dw. & Battery:					
1st Mortgage.....	700,000	7	J. & J.	18	....
Eighth Avenue (N. Y.):					
1st Mortgage.....	203,000	7	J. & J.	18	....
42d st. & G'd st. Ferry (N. Y.):					
1st Mortgage.....	160,000	7	J. & J.	1873	....
Real Estate.....	100,000	7	var.	var.	....
Frankford and Southwark:					
1st Mortgage.....	198,000	7	J. & J.	1877	....
Germantown:					
1st Mortgage.....	250,000	7	J. & J.	1879	....
Green and Coates (Phila.):					
1st Mortgage.....	100,000	7	J. & J.	1878	86
Grand st. and Newtown:					
1st Mortgage.....	30,000	7	J. & J.	18	....
Harl. Br., Morris' & Fordh.:					
1st Mortgage.....	150,000	7	J. & J.	1877	....
Hestonv., Mantua & Fairm.:					
1st Mortgage.....	25,900	7	J. & J.	1874	88
Hudson Av. (Brooklyn):					
1st Mortgage.....	74,000	7	M & N	1878	....
Lombard and South st. (Ph.):					
1st Mortgage.....	62,500	7	J. & J.	1883	75
Lynn and Boston:					
1st Mortgage sinking fund	50,000	7	J. & J.	1886	74
Malden and Melrose:					
1st Mortgage, guaranteed.	45,872	6	A. & O	1880	....
Metropolitan (Brooklyn):					
1st Mortgage.....	101,900	7	J. & J.	1878	....
Middlesex (Boston)					
1st Mortgage sinking fund	100,000	6	J. & D.	1884	81
Ninth Avenue (N. Y.):					
1st Mortgage.....	167,000	7	J. & J.	1876	....
Orange and Newark:					
1st Mort. Broad street....	100,000	6	J. & J.	1880	....
1st Mort. O. & N. R. R. ....	100,000	6	J. & J.	1881	....
2d Mort. O. & N. R. R. ....	300,000	6	J. & J.	1883	....
Philadelphia City:					
1st Mortgage.....	200,000	6	J. & J.	1881	88
Philadelphia and Darby:					
1st Mortgage.....	57,000	7	J. & J.	1887	....
Pittsb., Allegh'y & Manch.:					
1st Mortgage.....	23,000	7	M & N	1878	....
Quincy:					
Plain bonds.....	66,424	6	var	var.	....
Ridge Av. and Manayunk:					
1st Mortgage.....	48,300	7	J. & J.	1880	....
1st Mortgage.....	15,000	6	J. & J.	1880	....
Salem:					
1st Mortgage.....	35,600	6	J. & J.	18	....
Second Avenue (N. Y.):					
1st Mortgage.....	015,000	7	J. & J.	1877	....
Second and Third st. (Ph.):					
1st Mortgage.....	83,700	7	J. & J.	1878	....
2d Mortgage.....	15,000	7	A. & D	1876	....
Sixth Avenue (N. Y.):					
1st Mortgage.....	250,000	7	J. & D.	1877	....
Syracuse and Geddes:					
1st Mortgage.....	25,000	7	J. & J.	18	....
Third Avenue (N. Y.):					
1st Mortgage.....	000,000	7	J. & J.	1875	....
Real estate.....	600,000	7	J. & J.	—	....
Troy and Lansingburg:					
1st Mortgage.....	100,000	7	A. & O	1879	....
Union (Boston):					
Real estate mortgages.....	105,000	6	var.	var.	....
Utica, Clinton & Bingham.					
1st Mortgage.....	200,000	7	J. & J.	1887	....
Watervliet:					
1st Mortgage.....	181,000	7	J. & J.	1882	....
West Hoboken:					
1st Mortgage.....	61,000	7	M & N	1878	....
West Philadelphia:					
1st Mortgage.....	100,000	7	J. & D.	1876	85
Worcester:					
1st Mortgage.....	20,000	6	A. & O	1879	....



### REFERRED & GUARANTEED STOCKS

(Marked with an asterick (\*) are guaranteed by lessees and thus (†) have equal dividends with lessees' stock.)

COMPANIES.	Amount out- standing.	Div'ds			Market Price.
		Rate.	Paid.		
RAILROAD STOCKS:					
Atlantic & Gt. West'n (O. D.) pref.	\$1,919,000	7	7	..	..
Atlantic and St. Lawrence* guar.	2,494,000	4	4	..	..
Baltimore and Ohio, pref.	3,000,000	6	6	..	..
Berkshire,* guaranteed.	600,000	7	7	..	..
Blossburg and Corning,* guar.	260,000	5	5	..	..
Boston, Concord and Montreal, pref.	1,840,000	6	6	75	75
Buffalo, N. York and Erie,* guar.	950,000	7	7	74	74
Camden and Atlantic, pref.	753,695	7	7	..	..
Catawissa,* pref. and guar.	2,200,000	7	7	96	96
Cayuga and Susquehanna,* guar.	589,110	..	9	..	..
Cedar Rapids & Missouri,* preferred and guaranteed.	755,000	7	7	..	..
Central Ohio, preferred.	400,000	7	7	29	29
Chemung,* guar.	380,000	8	6	..	..
Chenhire,* preferred.	2,017,816	7	3	89	89
Chicago and Alton, pref.	2,425,400	7	10	121	121
Chicago, Iowa and Nebraska,* guar.	2,600,000	..	10	..	..
Chicago and Northwestern, pref.	20,370,293	7	7	98	98
Cleveland and Mahoning,* guar.	2,056,000	7	7	..	..
Cleveland and Toledo,* guar.	6,250,000	..	3	..	..
Cocheco, preferred.	177,750	8	..	..	..
Connecticut and Passumpsic Rivers, preferred.	1,822,100	6	6	90	90
Cumberland Valley, 1st pref.	241,900	8	8	114	114
" 2d pref.	242,000	8	8	..	..
Delaware,* guaranteed.	594,261	6	6	..	..
Detroit & Milwaukee,* preferred and guaranteed.	1,500,000	6	..	..	..
Dubuque and Sioux City,* preferred and guaranteed.	1,988,170	7	7	97	97
Dubuque Southwestern, pref.	330,308	8	8	..	..
Eastern (N. H.)* guaranteed.	492,500	7	8	..	..
Elmira, Jefferson and Canandaigua,* guaranteed.	500,000	5	5	..	..
Elmira and Williamsport,* guar.	500,000	5	5	..	..
Elmira and Williamsport,* preferred and guaranteed.	500,000	7	7	40	40
Erie, preferred.	8,538,910	7	7	95	95
Evansville and Crawfordville pref.	100,000	..	..	..	..
Hannibal and St. Joseph, pref.	5,078,224	..	..	103	103
Harrisburg and Lancaster,* guar.	1,182,550	7	7	..	..
Houstonic, preferred.	1,180,000	8	4	106	106
Huntington & Broad Top Mountain, preferred.	190,750	7	3	..	..
Joliet and Chicago,* guar.	1,500,000	7	7	..	..
Joliet and Northern Indiana,* guar.	300,000	8	8	..	..
Lackawanna and Bloomsburg, pref.	500,000	7	..	..	..
Leeds and Farmington,* guar.	..	..	5	..	..
Little Schuylkill,* guar.	2,646,100	7	7	..	..
Louisville, Cincinnati and Lexington preferred.	848,700	9	9	87	87
Marietta and Cincinnati, 1st pref.	6,586,135	6	..	30	30
" 2d pref.	4,051,744	6	..	..	..
Manchester and Lawrence*	1,000,000	..	9	..	..
Michigan Southern, guaranteed.	586,800	10	10	..	..
Mill Creek and Mine Hill,* guar.	323,375	10	10	114	114
Milwaukee and St. Paul, preferred.	9,744,268	7	..	51	51
Mine Hill and Schuylkill Haven,* guaranteed.	3,775,000	8	8	..	..
Mount Carbon & P. Carbon,* guar.	282,250	12	12	..	..
New Haven and Northampton*.	1,344,000	..	2	..	..
New York and Harlem, pref.	1,500,000	8	8	134	134
Niagara Bridge and Canandaigua,* guar.	1,000,000	6	6	..	..
North Eastern (S. C.)* preferred.	155,000	8	8	..	..
Ogdenburg and L. Champlain, pref.	1,057,000	8	8	106	106
Ohio and Mississippi, pref.	3,560,000	7	7	83	83
Paterson and Hudson,* guar.	680,000	8	8	..	..
Paterson and Ramapo,* guar.	248,000	..	6	..	..
Peoria and Bureau Valley,* guar.	1,200,000	..	6	..	..
Philadelphia and Erie,*	6,996,700	..	..	..	..
Philadelphia and Reading, pref.	1,551,500	..	10	..	..
Philadelphia and Trenton,* guar.	1,099,125	..	10	..	..
Pittsfield and North Adams,* guar.	450,000	6	6	..	..
Port & Kennebec (Yarmouth) guar.	202,400	6	6	..	..
Portland, Sagø & Portsmouth,* guar.	1,500,000	6	6	..	..
Portsmouth and Concord*.	350,000	7	7	..	..
Richmond, Fredericksb. & Potomac, guaranteed.	142,900	7	7	..	..
Rochester and Genesee Valley*.	557,500	7	7	..	..
Rutland, preferred.	..	7	7	93	93
St. Louis, Alton and T. H., pref.	2,040,000	7	7	59	59
Sandusky and Cincinnati, pref.	445,516	6	6	36	36
Schuylkill Valley,* guar.	676,000	5	5	..	..
Shamokin Valley & Pottsville,* guar.	689,450	5	5	..	..
Tol. Peoria & Warsaw (W. D.) pref. (E. D.) pref.	1,800,000	7	7	83	83
Toledo, Wabash and Western, pref.	1,700,000	7	7	..	..
Troy and Greenbush,* guar.	1,000,000	7	7	80	80
Troy and Greenbush,* guar.	274,000	7	7	..	..
Vermont and Canada,* guar.	2,500,000	8	8	..	..
Warren,* guar.	1,408,300	7	7	..	..
White Mountains,* guar.	200,000	5	5	..	..
Wright's, York & Gettysburg,* pref.	317,050	..	2	..	..

**WHOLESALE PRICE CURRENT.**

**IRON**—Duty: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, \$7 per ton; Polished Sheet, 3 cents per lb.

Pig, Scotch, No. 1.....	per ton	53	@	56
Pig, American, No. 1.....		54	@	56
Pig, American, No. 2.....		52	@	54
Pig, American, Forge.....		81	@	82
Pig, Refined, English and American.....		81	@	75
Bar, Sweden, assorted sizes.....	(gold)	85	@	100
STOCK PRICES.				
Bar, Sweden, ordinary sizes.....		108	@	115
Bar, Refined.....		75	50	@
Bar, Common.....		85	@	—
Scroll.....		100	@	120
Ovals and Half-round.....		95	@	105
Band.....		92	50	@ 95
Horse Shoe.....		95	@	—
Rods, $\frac{1}{2}$ @-16 inch.....		82	50	@ 120
Hoop.....		100	@	140
Nail Rod.....	per lb.	—	@	—
Sheet, Russia, as to No.'s.....	(gold)	—	@	11
Sheet, Single D. and T. Common.....		—	44	@ 6
Rails, English.....	(gold), per ton.	65	@	57
Rails, American, at Works in Penna., &c.....		70	@	72
Anvils, (Eagle).....	per lb. currency.	—	8	@

**STEEL**—Duty: Bars and Ingots, valued at 7 cents per lb., or under 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3½ cents per lb., and 10 per cent ad val. (Store prices.)

celic, ad. va. (Store prices).		
English, Cast., (2d and 1st quality), per lb.	15	@ 18
English Spring (2d and 1st quality).....	11	@ 14
English, Hates (2d and 1st quality).....	10	@ 12
English Machinery.....	11 1/2	@ 14
English German (2d and 1st quality).....	13	@ 16
American Bilster "Black Diamond".		@ 12
American, Cast, Tool, do.	16	@ 17
American, Spring, do.	9	@ 11
American Machinery do.		@ 12
American German do.	9	@ 12

**NAILS—DUTY:** Cut, 1½; Wrought, 2½; Wrought Horse Shoe, 5 cents per lb. (Cash.)

Out, 10d. @ 60d.....	per 100 lb	4 75 @	—
Out Spikes, all sizes.....		5 — @	—
Clinch.....		6 25 @	6 75
Horse Shoe, Forged (No. 10 to 5)....	per lb.	— 19 @	— 31
Copper.....		— 36 @	— 38

**TIN—DUTY:** Pig, Bars and Block, 15 per cent. ad val.;

Plate and Sheets and Terne Plates, 25 per cent. ad val.			
Banca .....	(gold).	per lb.	— 38 @ — 38
Straits .....	(gold).		— 32½ @ — 33
English .....	(gold).		— 32½ @ — 32½

Plates—Fair to good brands. —Gold. —Currency.

L. C. Charcoal.....per box.	8 37½ @	8 52½	9 50 @	10 —
L. C. Coke.....	7 25 @	7 75	8 25 @	8 75
Coke Terne.....	6 12½ @	7 12½	7 — @	8 25
Charcoal Terne.....	7 75 @	8 25	8 75 @	9 50

**PETROLEUM—Duty:** Crude, 20 cents; Refined 40 cents

	per gallon.			
Crude, 40 @ 48 gravity (in bulk).....	per gall.	--	@	-- 134
Crude, 40 @ 47 gravity (in shipping order)		--	@	-- 13
Refined, Standard White (in ship'g order).		--	@	-- 231
Refined, prime White (in shipping order).		--	24	@ --
Refined, S. W. (in jobbing lots).....		--	@	-- 26
Refined, S. W. (in tin) .....		--	27	@ -- 29
Naphtha, Refined, (65 @ 73 gravity).....		--	@	-- 84
Rendium.....	per bbl.	4	--	@ --

GLASS.—Duty: Cylinder or Window Polished Plate, not over 10 by 15 inches,  $\frac{2}{3}$  cents per sq. foot; larger and not over 16 by 24 inches, 4 cents per sq. foot; larger and not over 24 by 30 inches, 5 cents per sq. foot; above that, and not exceeding 24 by 60 inches, 20 cents per sq. foot; all over that, 40 cents per sq. foot; unpolished Cylinder, Crown and Common Windows, not exceeding 17 by 15 inches square, 14; over that, and not over 16 by 24; 2; over that, and not over 24 by 30,  $\frac{2}{3}$ ; all over that, 3 cents per lb.

American Window. (Single Thick.)		(Old List.)			
Sizes.	1st. A.	2d. B.	3d. C.	4th. D.	
6 by 8 to 7 by 0 .....	\$7 75	\$7 00	\$6 50	\$6 00	
8 by 10 to 7 by 15 .....	8 25	7 50	7 00	6 50	
11 by 14 to 12 by 15 .....	9 75	9 00	8 00	7 50	
14 by 16 to 16 by 24 .....	10 50	9 50	8 50	7 50	
18 by 22 to 18 by 30 .....	12 25	11 25	10 00	8 00	
20 by 30 to 24 by 30 .....	15 00	13 75	11 50	9 00	
24 by 31 to 24 by 36 .....	16 50	15 00	12 50	10 00	
25 by 36 to 30 by 44 .....	17 50	16 00	14 50	12 50	
30 by 46 to 32 by 45 .....	20 00	18 00	15 50	13 50	
32 by 50 to 32 by 50 .....	22 00	20 00	17 00	14 50	
Above .....	25 00	23 00	20 00	16 00	

(The above subject to a discount of 55@60 per cent.)

French Window—1st, 2d, 3d and 4th qualities.  
(Single Thick) (New List, Aug. 20th.)

(Single Thick). (New List, Aug. 20th.)

6 by 8 to 8 by 10	...	(4 qts.)	...	per 60 feet..	10	@	7 7/8
8 by 11 to 10 by 15	...	(4 qts.)	...	per 60 feet..	10	@	8
8 by 14 to 12 by 18	...	(4 qts.)	...	per 60 feet..	12	@	9 25
14 by 16 to 16 by 24	...	(4 qts.)	...	per 60 feet..	12	@	9 75
18 by 22 to 18 by 30	...	(4 qts.)	...	per 60 feet..	15	@	10 50
22 by 28 to 24 by 36	...	(4 qts.)	...	per 60 feet..	18	@	11 50
26 by 32 to 24 by 36	...	(4 qts.)	...	per 60 feet..	18	@	12 50
28 by 34 to 26 by 40	...	(3 qts.)	...	per 60 feet..	21	@	10
28 by 38 to 28 by 44	...	(3 qts.)	...	per 60 feet..	22	@	16 50
28 by 46 to 30 by 48	...	(3 qts.)	...	per 60 feet..	23	@	17
30 by 50 to 32 by 52	...	(3 qts.)	...	per 60 feet..	24	@	18
32 by 54 to 34 by 56	...	(3 qts.)	...	per 60 feet..	20	@	19 50
34 by 58 to 34 by 60	...	(3 qts.)	...	per 60 feet..	30	@	22
36 by 60 to 40 by 60	...	(3 qts.)	...	per 60 feet..	36	@	25

(Subject to a discount of 55@55 per cent.)

English sells at 40@50 per cent. off the above rates.

**New York Stock Exchange.**

*Actual Sale Prices for the week ending May 3.*

	Th. 27.	F. 23.	Sat. 29.	M. 1.	Tu. 2.	W. 3.
Canton Co. ....			85		84	
Central Pacific 6s. ....	100	100	100	100	100	
Central of N. Jersey. ....	103	103	103	103	103	
Chicago & Alton. ....	118	119		119		
.. pref. ....						
.. 1 M. ....						
.. S. F. ....						
.. Inc. bds. ....						
Chicago, Burl. & Q. ....				168		
.. 8s, 1883. ....						
Chic. & Northwestern. ....	83	84	85	84	85	86
.. pref. ....	95	96	96	96	98	98
.. 1st M. ....						
.. S. F. ....						
.. Consol. ....	93	92				92
Chic., Rock Isl. & Pac. ....	111	112	113	113	113	113
Chl., B. I. & Pa. 7s, 1890. ....	101					
Clev., Col. C. and Ind. ....	90	89	89	89	89	89
Clev. and Pittsburg. ....	125	125	124	125	124	125
.. 2 M. ....					95	
.. 3 M. ....						
.. 4 M. ....						
Clev. and Toledo. ....	101					
.. S. F. 7s. ....						
Col., Chi., & Ind. C. ....	23	23	23	23		23
.. 1 M. ....	87	87	87		86	86
.. 2 M. ....	67			68		68
Cumberland Canal, pref. ....		120	120			
Del. & Hudson Canal. ....	119	120	120			
Del. Lack. & Western. ....	109	109	109	109	100	100
.. 1 M. 7s. ....						
.. 2 M. 7s. ....	94					
Dubuque & Sioux City. ....	20	21	21	21	21	21
Erie Railway. ....	45					
.. pref. ....						
.. 1 M. 7s, 1897. ....						
.. 2 M. 7s, 1879. ....						
.. 3 M. 7s, 1883. ....						
.. 4 M. 7s, 1880. ....			82			
.. 5 M. 7s, 1888. ....						
Great Western 2d mort. ....	86					
Hannibal & St. Joseph. ....	103	104	103	105	102	102
.. pref. ....	103	104	104	104		103
.. 8s, conv. 104	104	104				
Hudson River. ....						
.. 2 M. S. F. ....						
.. 3 M. 7s, 1875. ....						
.. bonds ....						
Illinois Central. ....						
Lake Shore & Mich. 3rd. ....	109	110	112	110	109	109
Lake Shore Div. bonds. ....		94				
Marquette & Cin. 1st pref. ....					9	
.. 2d pref. ....						
Michigan Central. ....	122	122	122		123	
.. S. F. 8s, 1882. ....						
M. & N. I. 1 M. S. F. ....	103		104	100		100
.. 2 M. ....						
Mariposa Mining Co. ....						
.. pref. ....	10	10	10	10	10	10
.. Tr. 10s cts. ....						
Milw. and St. Paul. ....	61	62	62	62	62	62
.. pref. ....	82	81	82	81	81	81
.. 1st mort. ....	95			95		
.. 2d mort. ....	87					
.. 8s. ....				106	106	
.. 7 3-10s con. ....						98
Missouri 6s. ....	93	93	92	93	94	
.. H. & St. J. 1ss. ....	91				92	53
Morris and Essex. ....	93	92	92		93	93
.. 1st mort. ....						
.. 2d mort. ....						98
New York Central. ....						
.. 7s, S. F. 1876. ....						
.. 6s, S. F. 1883. ....	94				91	
.. 6s, S. F. 1887. ....						
N. Y. Cen. & Hud. Riv. ....	100	99	100	99	99	99
.. certificates. ....	94	95	95	95	94	
N. York and Harlem. ....	134	132	132	133		132
.. pref. ....						
.. 1 M. 7s, 1873. ....						
N. Carolina 6s, old. ....	48				47	
.. new ....	26					
Ohio and Miss. ....	51	51	52	51	51	50
.. pref. ....	78		80	81	81	83
.. 1st M. ....	100				100	
Pacific Mail S. S. Co. ....	47	47	48	47	48	47
Panama ....	56		57	57	56	53
Phila. and Reading. ....	110	110	110	110	110	111
Pitta., Ft. W. & Chi. gtd. ....			100	99	99	99
.. 1 M. ....						
.. 2 M. ....	100	100				
.. 3 M. ....						
Quicksilver Mining Co. ....	12	12	12	12	12	
St. L., Alton & T. H. ....		30	30			
.. pref. ....	59					
.. 1 M. ....	96			96	97	
.. 2 M. pref. ....	86			86		87
.. Income bds. ....	79					
Tennessee 6s, old. ....	67	66	67	67	67	67
.. new. ....	66	67	67	67	67	67
Tol., Wab. & Western. ....	64	64	65	64	64	64
.. pref. ....						80
.. 1 M. ....				93		
.. 2 M. ....						80
.. Equipment. ....	83	83				
.. St. Lou. Div. ....	86			86		86
Union Pacific. ....	33	32	33	32	32	32
.. 1st mort. ....	88	89	89	88	89	89
.. L. Gt. 7s. ....	81	81	81	81	81	81
.. Inc. 10s. ....	81			81	81	
Virginia 6s, old. ....			69			
.. new. ....	72					



## New York Stock Exchange.

Actual Sale Prices for the week ending May 3.

Th.27. F.28. Sat.29. M.1. Tu.2. W.3

## FEDERAL STOCKS:—

U. S. 6s, 1874, reg.	109	109	109	109	109
U. S. 6s, 1874, coup.	109	109	109	109	109
U. S. 6s, 10-40s, coup.	109	109	109	109	109
U. S. 6s, 10-40s, reg.	109	109	109	109	109
U. S. 6s, 1881, reg.	116	117	117	117	117
U. S. 6s, 1881, coup.	116	117	117	117	117
U. S. 6s, '81, O.W.L.	110	111	111	111	111
U. S. 6s, 5-20s, reg. '62.	112	112	112	112	112
U. S. 6s, 5-20s, c. 1862.	112	112	112	112	112
U. S. 6s, 5-20s, reg. '64.	114	114	114	114	114
U. S. 6s, 5-20s, c. 1864.	114	114	114	114	114
U. S. 6s, 5-20s, reg. '65.	114	114	114	114	114
U. S. 6s, 5-20s, c. 1865.	114	114	114	114	114
U. S. 6s, 5-20s, r. n. '65.	112	113	113	113	113
U. S. 6s, 5-20s, c. n. '65.	113	113	113	113	113
U. S. 6s, 5-20s, reg. '67.	113	113	113	113	113
U. S. 6s, 5-20s, c. 1867.	113	113	113	113	113
U. S. 6s, 5-20s, reg. '68.	113	113	113	113	113
U. S. 6s, 5-20s, c. '68.	113	113	113	113	113
U. S. 6s, 5-20s, c. '68.	113	113	113	113	113
U. S. 6s, Pac.R.R. issue.	115	115	115	115	115

## Philadelphia Stock Exchange.

Actual Sale Prices for the week ending May 2.

W.26. Th.27. F.28. Sat.29. M.1. Tu.2

Catawissa	48	48	48	48	48
Camden and Amboy	124	126	126	126	126
6s, 1875	96	96	96	96	96
6s, 1883	96	96	96	96	96
6s, 1889	96	96	96	96	96
mort. 6s, '89	96	96	96	96	96
Elmira & Williamsport	45	45	45	45	45
7s	45	45	45	45	45
Lehigh Navigation	35	35	35	35	35
6s, 1884	86	86	86	86	86
Gold L.	91	91	91	91	91
R. R. L.	91	91	91	91	91
Conv. L.	82	82	82	82	82
Lehigh Valley R.R.	61	61	61	61	61
6s new coup.	98	98	98	98	98
6s new reg.	98	98	98	98	98
Little Schuylkill R.R.	45	45	45	45	45
7s	45	45	45	45	45
Minehill	53	53	53	53	53
Morris Canal	115	115	115	115	115
1st mort.	115	115	115	115	115
North Pennsylvania	47	47	47	47	47
6s, 1880	99	99	99	99	99
7s	97	97	97	97	97
10s, 1887	43	43	43	43	43
Northern Central	52	52	52	52	52
Oil Creek & Alleg. Riv.	52	52	52	52	52
7s	90	90	90	90	90
Pennsylvania R.R.	66	66	66	66	66
1st M.	94	94	94	94	94
2d M.	94	94	94	94	94
Gen. mort.	95	95	95	95	95
reg. 94	94	94	94	94	94
Penn. State, 6s, 1st series	104	104	104	104	104
6s, 2d series	107	107	107	107	107
6s, 3d series	109	109	109	109	109
6s, W.L.	104	104	104	104	104
Philadelphia City, 6s	102	102	102	102	102
new	102	102	102	102	102
Philad. Germ. & Nor.	54	54	54	54	54
Phila. & Reading	54	54	54	54	54
Philadelphia and Erie	28	28	28	28	28
6s	92	92	92	92	92
7s	90	90	90	90	90
Schuylkill Navigation	9	9	9	9	9
6s, 1882	77	77	77	77	77
6s, 1876	77	77	77	77	77
6s, 1872	77	77	77	77	77
Susq. Canal	94	94	94	94	94
6s, 1878	60	60	60	60	60
Union Canal, pref.	60	60	60	60	60
6s, 1878	21	21	21	21	21
Hestonville, (Horse)	21	21	21	21	21
Chestnut & Wal.	50	50	50	50	50
Green & Coates	30	30	30	30	30
2d and 3d streets	30	30	30	30	30
Spruce and Pine	24	24	24	24	24
13th and 16th sts.	24	24	24	24	24

## Baltimore Stock Exchange.

Actual Sale Prices for the week ending May 2.

W.26. Th.27. F.28. Sat.29. M.1. Tu.2

Baltimore City 6s, 1875	97	97	97	97	97
1886	96	96	96	96	96
1890	96	96	96	96	96
1884	96	96	96	96	96
1900	96	96	96	96	96
Balt and Ohio	136	136	136	136	136
bonds, 1875	95	95	95	95	95
1880	95	95	95	95	95
1885	93	93	93	93	93
Marietta & Cin. 1st M.	94	94	94	94	94
2d M.	85	84	84	84	84
Northern Central	42	42	42	42	42
bonds, 1885	93	93	93	93	93
1900	93	93	93	93	93
N. W. Va. 1st mort.	93	93	93	93	93
2d mort.	93	93	93	93	93
3d mort.	93	93	93	93	93
Hy Passenger R.R.	93	93	93	93	93

## Boston Stock Exchange.

Actual Sale Prices for the week ending May 3.

Th.27. F.28. Sat.29. M.1. Tu.2. W.3

Boston and Albany	157	157	157	157	157
Boston and Lowell	157	157	157	157	157
Boston and Maine	157	157	157	157	157
Boston and Providence	157	157	157	157	157
Boston, Hartford & Erie	157	157	157	157	157
7s, new	27	27	27	27	27
Cheshire, pref.	88	88	88	88	88
Concord	146	146	146	146	146
Connecticut River	124	124	124	124	124
Eastern	124	124	124	124	124
Fitchburg	124	124	124	124	124
Manchester & Lowell	124	124	124	124	124
Ph. Wil. & Baltimore	124	124	124	124	124
Michigan Central	124	124	124	124	124
Northern, N. H.	118	118	118	118	118
Ogdens & Lake Champ	89	89	89	89	89
Ogdens, pref.	106	106	106	106	106
Old Colony & Newport	101	101	101	101	101
Ph. Wil. & Baltimore	55	54	54	54	54
Port'd, Saco & Ports	132	132	132	132	132
Union Pacific	33	32	32	32	32
Land Grant 7s	81	81	81	81	81
Income 10s	80	80	80	80	80
Vermont & Canada	107	107	107	107	107
Vermont & Mass.	74	77	77	77	77
South Boston (Horse)	74	77	77	77	77
Cambridge	74	77	77	77	77
Metropolitan	75	75	75	75	75
Middlesex	75	75	75	75	75
Central Mining Co.	10	10	10	10	10
Copper Falls	10	10	10	10	10
Franklin	10	10	10	10	10
Huron	10	10	10	10	10
Ile Royale	10	10	10	10	10
National	2	2	2	2	2
Pewabic	2	2	2	2	2
Pittsburg	2	2	2	2	2
Quincy	2	2	2	2	2

## London Stock Exchange.

Closing Prices.

	April 21.	April 14.
All. & Gt. West. N. Y. sec. 7 per ct	80	85
1st mort., 1880	80	85
Do. do. 2d mort., 1881	70	75
Do. Penn. 1st mort., 1877	80	85
Do. do. 2d mort., 1882	70	75
Do. Consol. 7 per cent. mort. 1880	40	40
Detroit and Milwaukee 1st mort. 7s	65	67
Do. 2d mort. 8 p. c.	67	69
Erie shares 100 dol. all paid	67	69
Do. sterig. 6 p. c. convertible bonds	63	65
Illinois Central, 6 per cent., 1875	63	65
Do. Redemption mort. bonds 6 p. c. 100	102	99
Do. 100 dol. shares, all paid	100	110
Panama General mort. 7s, 1897	91	93
Penn. R. R. bonds, 2d mort. 6 per ct.	96	98
Do. General mort. 6 p. c. 1910	92	93
Do. \$50 shares	53	55
Philadelphia and Erie 1st mort. 1881	94	96
Do. with option to be paid in Phila.	94	96

## American Railroad Journal.

Saturday, May 6, 1871.

## Stock Exchange and Money Market.

The Money market has been comparatively easy all through the week on the basis of 4@7, generally 5@6 per cent. on call, and 6@8 per cent. per annum in the discount form. The demand for accommodation has been less urgent, particularly on speculative account; and the tendency has been steadily favorable to the borrowing interests. The offerings of Money have been more liberal, both on private and on bank account, and lenders have been rather less exacting as to price, and collaterals. The preference has been very decidedly for the public funds, on the pledge of which the large dealers have been freely supplied toward the close at the minimum rate of 4 per cent. per annum. There has been an improved inquiry for the better grades of mercantile paper, and all names grading up to strictly prime have been in ready currency at 6@7 per annum. The city banks, last week, gained 1½ millions of specie, 3½ millions of legal tender notes and 5½ millions of deposits. They enlarged their loan and discount averages 2½ millions and reduced their circulation \$26,475. The city bank exchanges, last week, averaged \$184,962,443; and thus far, this week, 138 millions daily. The banks

now hold \$12,570,692 of specie and legal tender notes, in excess of the 25 per cent. of their liabilities required by the national banking act. The United States Sub Treasury reported a gain of \$1,093,785 of coin, with a loss of \$746,929 in the currency balance. The U. S. Sub-Treasury receipts last week were \$4,344,856 in coin, and \$5,490,216 in currency; payments \$3,251,071 in coin, and \$6,257,445 in currency. The office received \$2,903,000 in coin or its equivalent, from customs; and disbursed \$5,606,000 of coin interest, of which \$4,570,000 prepared on the May account will be charged to the credit of the office in the current week.

The subscriptions to the new refunding Five per cent. Loan now amount to about 63½ millions.

The U. S. Sub-Treasury, on Thursday morning of this week, held a balance of \$7,807,565 in currency, and \$63,039,034 in coin, against a balance a week previous of \$10,242,217 currency, and \$67,206,603 coin.

The U. S. Sub-Treasurer retired, last week, \$3,474,246 of coin certificates, received for customs.

Government revenues have been on a moderate scale, since our last. The excises yielded about 2½ millions. The customs at the port of New York, last week were \$2,762,246; and at the outports, equal to about \$850,000 more, all in coin, or coin certificates. The internal revenue yield thus far in the current fiscal year beginning with July 1, 1870, has been \$120,683,278.

On the 29th of April, the amount of United States currency outstanding was \$398,712,160.

The U. S. Sub-Treasury receipts at this port in April were \$57,307,373, including \$12,960,609 from customs; payments, \$57,327,484, including \$1,036,783 of coin, and \$4,710 of currency interest.

Under the Treasury programme for May, Government will sell during the month, through the Treasury office here, at least eight millions of Gold, as follows: Thursday, May 4, two millions; Thursday, May 11, two millions; Thursday, May 18, two millions; Thursday, May 25, two millions. And will buy at least ten millions of Five-Twenties as follows: Wednesday, May 3, two millions; Wednesday, May 10, two millions; Wednesday, May 17, two millions; Wednesday, May 24, two millions; Wednesday, May 31, two millions.

The Gold speculation has been on a moderate scale, with some show of confidence in the buoyancy of the price. The range of the week has been from 110½@111½, and the closing quotation on Wednesday was 111¼ against 110¾ the preceding Wednesday. The export drain has been again liberal, having reached \$3,332,493 last week and on Tuesday and Wednesday of this week \$519,700. Government disbursed coin interest, last week to the amount of \$5,606,000, mainly in prepayment of the May obligations. During the first half of the current week it paid out 1½ millions of coin interest, through the New York office. The customs revenue at this port has averaged nearly half a millions a day in coin, since our last.

The customs at this port on Wednesday were \$417,000.

The export drain was \$3,332,493 last week, against \$774,419, same week preceding year. The

shipments since July 1, 1870, have been \$65,087, 194, against \$24,778,297 same time in 1869-'70.

The customs demand for Gold last week, averaged \$488,834 a day; thus far, this week, it has averaged \$403,000 a day, or equal to a weekly aggregate of \$2,418,000. The arrivals of specie from Europe, Havana and other foreign ports last week were \$52,432, and since Jan. 1, 1871, \$2,971,893, against \$6,308,883 same time in 1870. The total customs revenue of the Government, in coin, at this port, since July 1, 1870, has been \$124,502,575, against \$112,253,662 same time in 1869-'70.

Government has disbursed through the U. S. Sub-Treasury here, on account of the coin interest on the public debt since July 1, 1870, \$67,711,341 against \$75,467,522 same time in 1869-'70.

Foreign Exchange has been quoted stronger, though not active. Bankers' sixty day bills on London closed on Wednesday at 109 $\frac{1}{2}$ @110 $\frac{1}{2}$ ; sight bills on London, 110 $\frac{1}{2}$ @110 $\frac{1}{2}$ .

The produce exports from this port, week ending with May 2, were to the currency value of \$3,910,936.

Government securities show a further improvement in price, on a reduced offering of bonds and a fairly active inquiry, mostly from investment purchasers. The Public Debt exhibit for May, indicating a further important reduction of the national indebtedness in April, was very favorably received by the business community. Toward the close the market was firm, but very quiet.

On Wednesday, Government bought in two millions of Five-Twenties at 110 98@111 11, ex-interest. The amount of bonds offered was \$5,716,350.

U. S. sixes of 1861 closed here on Wednesday of the current week at 116 $\frac{1}{2}$ @117; U. S. Five-Twenties of 1862, ex coupon 111@111 $\frac{1}{2}$ ; U. S. Five-Twenties of 1864 at 119 $\frac{1}{2}$ @111 $\frac{1}{2}$ ; U. S. Five-Twenties of 1865, 110 $\frac{1}{2}$ @111 $\frac{1}{2}$ ; U. S. Five-Twenties of 1865 consolidated, 113 $\frac{1}{2}$ @113 $\frac{1}{2}$ ; U. S. Five-Twenties of 1867, 113 $\frac{1}{2}$ @113 $\frac{1}{2}$ ; U. S. Five-Twenties of 1868, 113 $\frac{1}{2}$ @113 $\frac{1}{2}$ ; U. S. Ten-forties at 109 $\frac{1}{2}$ @109 $\frac{1}{2}$ ; U. S. Six per cent. currency bonds, 115 $\frac{1}{2}$ @115 $\frac{1}{2}$ .

The latest quotations at the London Stock Exchange compare as follows with former returns:

	April 19.	April 26.	May 3.
Consols .....	93 $\frac{1}{4}$	93 $\frac{1}{4}$	93 $\frac{1}{4}$
U. S. 5-20's of 1862...*	90 $\frac{1}{2}$	90 $\frac{1}{2}$	90 $\frac{1}{2}$
U. S. 5-20's, 1865 .....	89 $\frac{1}{2}$	90	90 $\frac{1}{4}$
" 1867 .....	92 $\frac{1}{2}$	92 $\frac{1}{4}$	92 $\frac{1}{2}$
" 10-40's .....	89 $\frac{1}{2}$	89 $\frac{1}{4}$	89 $\frac{1}{2}$
Erie .....	184@184	191@191	191@191
Ill. Central .....	....	....	....
At. and Gt. West. ....	....	....	....

\* Ex-May coupon.

State bonds have been in fair demand at firm prices.

Railway bonds have been in good request for investment purposes, and generally quoted strong in price. Central Pacific Sixes closed at 100 $\frac{1}{2}$ @100 $\frac{1}{2}$ . The Chesapeake and Ohio R. R. First Mortgage six per cent. gold bonds have been in demand at 90 per cent. and accrued interest. Union Pacific Sixes closed at 89 $\frac{1}{4}$ @89 $\frac{1}{4}$ .

The market for Railway and miscellaneous share property has been less active, in nearly all instances, and prices have been less firm, closing heavily.

There has been less animation in general business. Breadstuffs and Provisions closed weaker in price. Middling upland cotton closed on Wednesday at 14 $\frac{1}{2}$  cts. per lb. The receipts at all the ports, since Sept. 1, have been 3,570,256 bales, against 2,539,996 bales same time last year; exports 2,616,179 bales, against 1,778,145 bales same time last year; stock at the ports at latest dates, 490,613 bales, against 326,498 bales same date 1870.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

**New York.**—Georgia 7s, 89 $\frac{1}{2}$ ; do., 7s, gold, 91 $\frac{1}{2}$ ; South Carolina 6s, new Jan. and July, 61 $\frac{1}{2}$ ; do. April and Oct., 59; North Carolina 6s, special tax, 19; do. Fund Act, 1866, 37; do. 1868, 30; Connecticut 6s, 102 $\frac{1}{2}$ ; do. War Loan, 101 $\frac{1}{2}$ ; N. Y. State 9s, 1874, 108; do. 7s, Bounty Loan, 108 $\frac{1}{2}$ ; Alabama 8s, 102; Chicago and North Western Interest bonds, 96; Pacific 6s, guar. by Mo., 100; Toledo, Wabash and Western consol. bonds, 85 $\frac{1}{4}$ ; Ohio and Mississippi consol. bonds, 95 $\frac{1}{2}$ ; St. Louis and Iron Mt., 60 $\frac{1}{2}$ ; do. 1st mort., 91 $\frac{1}{2}$ ; Gt. Western 1st mort., 1888, 91; Quincy and Toledo 1st mort., 82 $\frac{1}{2}$ ; Central of New Jersey new bonds, 101 $\frac{1}{2}$ ; North Missouri 1st mort., 85 $\frac{1}{2}$ ; Mil. and St. Paul 1st mort., Iowa Div., 89; Toledo, Peoria and Warsaw 1st mort., W. D., 87 $\frac{1}{2}$ ; do. 2d mort., 73; Peninsular R. R. 1st mort., 92; Buffalo, N. Y. and Erie 1st mort., 89; Atlantic and Pacific pref., 36 $\frac{1}{2}$ ; Rome, Watertown and Ogdensburg, 126; N. Y. and N. H. R. R., 150; do. scrip, 140; Albany and Susq. R. R., 91; New Jersey R. R., 126 $\frac{1}{2}$ ; Hartford and New Haven R. R., 169; American Coal, 51; Consol. Coal of Md., 38 $\frac{1}{4}$ ; Maryland Coal, 33; Western Union Telegraph, 59 $\frac{1}{4}$ ; Wells-Fargo Exp., 44 $\frac{3}{4}$ ; U. S. Exp., 57 $\frac{1}{2}$ ; Am. Mer. Union Exp., 58 $\frac{3}{4}$ ; Adams Exp., 82; Brooklyn 6s, Park Loan, 92; do. W. L., 95.

**Philadelphia.**—Belvidere Delaware 3d mort., 86; Pennsylvania and New York Canal 7s, 97; Phila. and Reading 6s, 1880, 97; Harrisburg and Lancaster 6s, 95; West Jersey 7s, 100 $\frac{1}{2}$ ; Schuylkill Nav. 6s, 1895, 78 $\frac{1}{2}$ ; do., Imp. Loan, 82; do., 7s, Boat Loan, 79; Huntingdon and Broad Top Mt. 1st mort., 97 $\frac{1}{2}$ ; do., 2d mort., 84 $\frac{1}{2}$ ; Wilmington and Reading 7s, 93; Perkiomen R. R. bonds, 80; Penna. debent. bonds, 101; East Pennsylvania R.R., 38; Pittsburgh 5s, 75 $\frac{1}{2}$ ; Allegheny Co. 5s, 76 $\frac{1}{2}$ ; Fulton Coal, 5 $\frac{1}{2}$ ; Feeder Dam oil, 0.31. The latest quotations are: City 6s, 102 $\frac{3}{4}$ @—; do. free of tax, 103@103; State 5s, coupon, 104@—; do. 6s, W. L., 104@104 $\frac{1}{2}$ ; do. 1st series, 104@104 $\frac{1}{2}$ ; do. 2d series, 107 $\frac{1}{2}$ @103; do. 3d series, 109@110; Reading, 55 $\frac{1}{2}$ @55 $\frac{1}{2}$ ; do. 7s, 1893, 104@105; do. mort. 6s, 1880, 97@97; Camden and Amboy, 126@126 $\frac{1}{4}$ ; do. mort. 6s, 1889, 93 $\frac{1}{2}$ @94; do. 1883, 93@93 $\frac{1}{2}$ ; do. 1889, 93@93 $\frac{1}{2}$ ; Pennsylvania R. R., 62 $\frac{1}{2}$ @62 $\frac{1}{2}$ ; do. 1st mort., 102@102 $\frac{1}{2}$ ; do. 2d mort., 98@100; do. Gen'l mort. coupon, 95@95 $\frac{1}{2}$ ; do. reg., 93 $\frac{1}{2}$ @94; Little Schuylkill R. R., 45 $\frac{1}{2}$ @45 $\frac{1}{2}$ ; Morris Canal, 49@50; do. pref., 116@117; do. 6s, 89 $\frac{1}{2}$ @92 $\frac{1}{2}$ ; Susquehanna Canal, 10@10 $\frac{1}{4}$ ; do., 6s, 60@62; Schuylkill Nav., 9@9 $\frac{1}{2}$ ; do. pref., 18@18 $\frac{1}{2}$ ; do. 6s, 1882, 77 $\frac{1}{2}$ @78; Elmira and Williamsport pref., 43 $\frac{1}{2}$ @45; do. 7s, 1873, 90@—; do. 5s, 60@60; Lehigh Coal and Navigation, 34@34; do. 6s, 1884, 86@86 $\frac{1}{2}$ ; do. R. R. Loan, 90@90 $\frac{1}{2}$ ; do. Gold

Loan, 90@90 $\frac{1}{2}$ ; North Pennsylvania, 47@47; do. 6s, 99@100; do., 7s, 93 $\frac{1}{2}$ @—; do. Chattie 10s, 110@114; Philadelphia and Erie, 28@28 $\frac{1}{4}$ ; do., 6s, 91@92; Minehill, 53 $\frac{1}{2}$ @54; Catawissa, 25@25; do. pref., 48@48 $\frac{1}{4}$ ; Lehigh Valley, 62 $\frac{1}{4}$ @62 $\frac{3}{8}$ ; do. 6s, 97 $\frac{1}{2}$ @98; do. 7s, reg., 100@100; Fifth and Sixth streets, (horse,) 41@42; Second and Third, 58@58 $\frac{1}{2}$ ; Thirteenth and Fifteenth, 24@25; Spruce and Pine, 30@31; Green and Coates, 45@46; Chestnut and Walnut, 50@50; Hestonville, 21 $\frac{1}{4}$ @21 $\frac{1}{2}$ ; Union, 58@60; Germantown, 32@—.

**Boston.**—Vermont and Massachusetts R. R. 6s, 93; Stanstead, Shefford and Chambly 7s, 1887, 84; Vermont Central 1st mort., 86 $\frac{3}{4}$ ; do. 2d mort., 44 $\frac{1}{2}$ ; Rutland R. R., 41; do. pref., 83 $\frac{3}{4}$ ; do. 7s, 1880, 87 $\frac{1}{2}$ ; do. 8s, 1880, 100 $\frac{1}{2}$ ; Ogdensburg and Lake Champlain 8s, 1878, 102 $\frac{1}{2}$ ; Michigan Central 8s, 1890, 109; Grand River Valley R. R. 2d mort., 8s, 1379, 103; Conn. and Pass. Rivers 6s, 1876, 94 $\frac{3}{4}$ ; Vermont Central and Vermont and Canada 8s, 1875, 102 $\frac{3}{4}$ ; do. 1877, 103; do. 1889, 104 $\frac{1}{4}$ ; Cedar Rapids and Missouri 7s, 1894, 90; Old Colony and Newport 7s, 104; New York and Oswego Midland 7s, gold, 94; Eastern R. R. 6s, 1874, 100; Portsmouth, Gt. Falls and Conway R. R., 111 $\frac{1}{4}$ ; Cincinnati, Sandusky and Cleveland R. R., 24 $\frac{1}{4}$ ; do. 7s, 1890, 83 $\frac{3}{4}$ ; Summit Branch, 45 $\frac{1}{2}$ ; Indianapolis and Cincinnati R. R., 6 $\frac{1}{2}$ ; Eastern (N. H.) R. R., 115 $\frac{1}{2}$ ; Boston and Lowell R. R., new, 116 $\frac{1}{4}$ ; Norwich and Worcester R. R., 113 $\frac{1}{2}$ ; Boston, Clinton and Fitchburg pref., 57; Burlington and Missouri River R. R., in Iowa, 116; do. in Nebraska, 51 $\frac{1}{4}$ ; Boston Water Power Co., 39; Cary Imp., 13 $\frac{3}{4}$ ; Waverly Land, 1 $\frac{1}{2}$ ; New Hampshire 6s, 1884, 100; Massachusetts 5s, 1891, gold, 97 $\frac{3}{4}$ ; Boston 6s, currency, 102; do. 5s, 1887, gold, 97 $\frac{1}{2}$ ; Cook Co., Ills., 7s, 99 $\frac{3}{4}$ ; Bath 6s, 1899, 90 $\frac{1}{4}$ ; Chicago 7s, River Imp., 99 $\frac{1}{2}$ ; St. Louis 6s, 1886, 88 $\frac{3}{4}$ ; do. 1877, 92 $\frac{1}{2}$ ; Charlestown 6s, 1889, 100; Hartford 6s, 1882, 99; Belfast 6s, 1898, 90; Allouez Mining Co., 1 $\frac{1}{2}$ ; Dana, 68c; Hanover, 2; Mesnard, 40c; Tremont, 55c; Hungarian, 35c; Petherick, 1 $\frac{1}{4}$ ; Canada, 37 $\frac{1}{2}$ c; Hancock, 2 $\frac{1}{2}$ ; Superior, 30c; Humboldt, 50c; Rockland, 1; Madison, 25c.

**Baltimore.**—Northern Central 6s, 1900, gold, 94; Western Maryland 3d mort. guar., 92; do. guar. by Washington Co., 84 $\frac{1}{2}$ ; Pittsburgh and Connellsville bonds, 94 $\frac{1}{2}$ ; Orange and Alexandria 2d mort. 6s, 77 $\frac{1}{2}$ ; do. 4th mort. 8s, 77 $\frac{1}{2}$ ; Virginia and Tennessee 8s, 83 $\frac{1}{2}$ ; Maryland 6s, 1870@1890, 97; do. Defense bonds, 104 $\frac{1}{2}$ ; Virginia 6s, old, reg., 56 $\frac{1}{2}$ ; do. 6s, 1867, reg., 67; do. 1866, 72; Baltimore 6s, 1893, 96 $\frac{1}{2}$ ; do. exempt, 98 $\frac{1}{2}$ ; Baltimore Copper, 1; George's Creek Coal, 70. The latest quotations are: Pittsburgh and Connellsville 7s, 1898, 94 $\frac{1}{2}$ @95; Baltimore and Ohio, 135@140; do. 6s, 1875, 95@96; do. 1880, 95 $\frac{1}{4}$ @95 $\frac{1}{2}$ ; do. 1885, 93 $\frac{3}{4}$ @95; Northern Central, 43@43 $\frac{1}{2}$ ; do. 6s, 1885, 94 $\frac{1}{2}$ @95; do. 1900, 87 $\frac{1}{2}$ @87 $\frac{1}{2}$ ; do. 6s, 1900, gold, 94@94 $\frac{1}{2}$ ; N. W. Va. 1st mort., 97@97 $\frac{1}{2}$ ; do. 2d mort., 96 $\frac{1}{2}$ @97 $\frac{1}{2}$ ; do. 3d mort., 1885, 89@91; Marietta and Cincinnati 7s, 1892, 94 $\frac{3}{4}$ @95; do. 2d mort., 81 $\frac{1}{4}$ @81 $\frac{1}{2}$ ; Central Ohio, 29 $\frac{1}{2}$ @30 $\frac{1}{2}$ ; do. 1st mort., 84 $\frac{1}{2}$ @86; Western Md. 1st mort. 6s, 1890, 76@80; do. guar. by Baltimore City, —@96; do. 2d mort. guar., —@93; do. 2d mort. pref., 58@60; do. 6s, guar. by Washington Co., 83@84; Richmond and Danville bonds, 74 $\frac{1}{2}$



@75½; Orange and Alexandria 1st mort. 6s, 89@90; do. 2d mort. 6s, 76½@80; do. 3d mort. 8s, 84@86; do. 4th mort. 8s, 77@78; Orange, Alex. and Manassas 7s, 79@79½; Virginia and Tennessee 8s, 83½@85; do. 6s 1st mort., 82@—; do. 6s, 2d mort., 74@75; Baltimore 6s, 1875, 97@98; do. 1884, 96½@—; do. 1890, 97@97½; do. 1893, 96@96½; do., 1900, 96@96½; do. 6s, 1838-70, 80@81; Memphis City 6s, 56½@56½; Maryland Defense Loan, 1883, 104¼@—; City Passenger R. R., 20½@21¼; George's Creek Coal, 70@75; Baltimore Copper, 1@1.75; Santa Clara, 1@1.87; Atlantic Coal, 1@2.25.

### THE GREAT NATIONAL LOANS.

#### NEW FIVE PER CENT. BONDS OF THE UNITED STATES.

The Treasury Department is now able to promise that the registered Certificates of Stock, and a good part of the Coupon Bonds, of the New Loan of the United States, bearing Five per cent. Interest, payable quarterly in Gold, will be ready for delivery early in the present month. The Subscriptions to the Loan now amount to \$62,000,000, and it is expected that the Subscriptions and Sales will progress more rapidly when the Certificates and Bonds are ready for market abroad as well as at home. The whole sum of Five per Cents offered to the public generally, and to the holders of United States 5-20 Bonds, without qualification, is \$200,000,000. When this amount, to which preference is thus given, is taken up, the remainder of the Five per Cents, \$300,000,000, embraced in the New Loan of July 14, 1870, for refunding the Public Debt, will be offered in connection with \$300,000,000 Four and one half per Cents, and any part of \$700,000,000 of Four per Cents, the one running fifteen years and the other thirty years.

The following is a copy of the New Five per Cent. Bond, under and pursuant to the New Loan Act of Congress:

#### FORM OF 5 PER CENT BOND.

#### INTEREST | FUNDED LOAN OF 1881 | 5 PER CENT.

#### UNITED STATES OF AMERICA

ARE INDEBTED TO THE BEARER IN THE SUM OF ..... DOLLARS.

THIS BOND is issued in accordance with the provisions of an Act of Congress entitled "An Act to authorize the refunding of the National Debt," approved July 14, 1870, amended by an Act approved January 20, 1871, and is redeemable at the pleasure of the United States, after the first day of May, A. D. 1881, in Coin of the standard value of the United States on said July 14, 1870, with interest in such Coin, from the day of the date hereof, at the rate of FIVE PER CENTUM per annum, payable quarterly, on the first day of February, May, August, and November, in each year. The principal and interest are exempt from the payment of all Taxes or Duties of the United States, as well as from taxation in any form, by or under State, municipal or local authority.

WASHINGTON, ..... 18....

Entered ..... Recorded .....

Register of the Treasury.

Registered bonds will be issued of the denomi-

nations of \$50, \$100, \$500, \$1,000, \$5,000 and \$10,000, and coupon bonds of each denomination except the last two. The interest will be payable in the United States at the office of the Treasurer, any Assistant Treasurer, or designated depository of the Government, quarterly, on the first days of February, May, August and November, in each year.

The Interest on the Registered Stock of this Loan, it is determined by the Treasury Department, will be paid as conveniently to the holder as on the Coupon Stock, and personal attendance, or attendance by proxy at the Treasury, to draw and receipt for the Interest will be dispensed with, whenever the check of the United States Treasurer, mailed punctually to the address and order of each holder, on or before every quarter-day, is preferred to such attendance. This check, payable in Gold Coin at the Treasury in New York, (or such other office as the Stock is registered at,) will be negotiable or collectable on the indorsement of the owner or owners of the Stock. In pursuance of this arrangement, the subscribers to, or purchasers of, the Stock in its registered form (which is a complete protection against theft or other losses incident to Coupon Bonds payable to Bearer) are advised to give their Post-office address in full, and to notify of any change in the address between quarter days.

The whole proceeds of the new loan will be applied to the payment or redemption and cancellation of the 5-20 years six per cent. bonds, and, in addition to these proceeds, the 5-20s are now being reduced by purchase at the rate of \$10,000,000 per month.

The entire effect, therefore, of the New Loan, in connection with the existing Sinking Fund process of the Treasury, is to reduce both Principal and Interest of the Public Debt of the United States. The Loan creates no additional supply of Government Stocks, while the application of the surplus revenues derived in Gold from Customs is

constantly lessening, as it has been doing for two years past, the Funded Stocks bearing six per cent. Gold Interest.

The 1st of May schedule of the Public Debt, which has just been published by the Secretary of the Treasury, shows a reduction in these Stocks since the April schedule of \$12,215,700 and a further lessening of the yearly interest charge thereon of \$782,942. This leaves the total yearly interest charge in Gold \$111,982,034. In the same month the Treasury paid and canceled \$4,470,000 of the Three per Cent. Currency debt, reducing the whole of this debt bearing interest to \$51,023,000, and the yearly interest charge thereon to \$1,537,470.

The proposed further reduction of the annual interest charge upon the Public Debt by refunding is as follows:

By exchange of \$500,000,000 United States six per cents for new five per cents of 1861.....	\$5,000,000
By exchange of \$300,000,000 United States six per cents for four and a half per cents of 1866.....	4,500,000
By exchange of \$700,000,000 United States six per cents for four per cents of 1901.....	14,000,000

Total saving per annum by refunding. \$23,500,000

The large and rapid accumulation in the last few years of private capital now retired from active business, and of the cash Savings and Life Insurance premiums deposited with or intrusted to the provident institutions of the country—all seeking the most undoubted security, pledged to be kept free of all taxes, under national or local authority, and content, provided this object be assured, with moderate rates of interest—will no doubt ultimately absorb so much of these New Stocks as may not be taken in voluntary conversion of United States 5-20s, or marketed abroad.

C. C. NORVELL,

In charge of United States Loan Advertising.

TREASURY OFFICE, }  
NEW YORK, May 2, 1871. }

#### PROGRESS OF REDUCTION OF THE NATIONAL DEBT.

	Debt of the U. S. less cash in the Treasury.	Decrease of debt during the preceding month.	Total decrease from March 1, 1869, to date.	Monthly interest charge.	Decrease in monthly interest charge.
1869—March 1.....	\$2,525,463,260	\$.....	\$.....	\$10,532,462	\$.....
April 1.....	2,525,196,461	266,798	.....	10,526,238	6,224
May 1.....	2,518,797,391	6,399,070	6,665,868	10,522,835	9,626
June 1.....	2,505,412,613	12,334,777	20,050,646	10,507,090	25,372
July 1.....	2,489,002,480	16,410,132	36,460,779	10,476,840	55,622
Aug. 1.....	2,481,566,786	7,435,744	43,896,523	10,388,568	148,893
Sept. 1.....	2,475,962,501	5,604,234	49,500,758	10,333,518	198,943
Oct. 1.....	2,468,495,072	7,467,429	56,968,187	10,252,933	279,528
Nov. 1.....	2,461,131,189	7,363,882	64,332,070	10,194,903	337,558
Dec. 1.....	2,453,559,735	7,571,454	71,903,524	10,130,625	401,836
1870—Jan. 1.....	2,448,746,953	4,812,781	76,716,306	10,061,506	470,956
Feb. 1.....	2,444,813,288	3,933,664	80,649,971	10,022,498	509,964
March 1.....	2,438,308,477	6,484,811	87,134,782	10,007,312	525,149
April 1.....	2,432,562,127	5,766,349	92,901,132	9,982,350	550,112
May 1.....	2,420,864,334	11,697,793	104,598,925	9,956,759	575,703
June 1.....	2,406,562,371	14,301,962	118,900,888	9,926,762	605,699
July 1.....	2,386,358,599	20,203,772	139,104,660	9,886,812	645,649
Aug. 1.....	2,369,324,476	17,034,123	156,138,784	9,854,633	677,829
Sept. 1.....	2,355,921,150	13,403,325	169,542,109	9,814,590	717,872
Oct. 1.....	2,346,913,652	9,007,498	178,549,607	9,768,940	763,522
Nov. 1.....	2,341,784,355	5,129,296	183,678,904	9,718,436	814,025
Dec. 1.....	2,334,308,494	7,475,860	191,154,765	9,686,164	846,298
1871—Jan. 1.....	2,332,067,793	2,240,700	193,395,466	9,644,043	888,418
Feb. 1.....	2,328,026,807	4,040,986	197,436,453	9,610,826	922,076
March 1.....	2,320,708,846	7,317,960	204,754,413	9,571,007	961,455
April 1.....	2,309,697,596	11,011,250	215,765,663	9,527,212	1,005,249
May 1.....	2,303,573,543	6,124,053	221,889,716	9,459,959	1,072,503

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business April 30, 1871.

WILLIAM A. RICHARDSON, Acting Secretary of the Treasury.

## Commerce of New York.

The foreign imports at New York for the month of March, 1870 and 1871, are officially stated as follows:

	1870.	1871.
Entered for consumption.....	\$14,447,775	\$22,639,471
Do. for warehousing.....	11,826,891	13,271,955
Free goods.....	979,288	2,577,244
Specie and bullion.....	2,441,679	207,394

Total entered at port....	\$29,695,633	\$38,696,064
Withdrawn fr. wareh'use	9,985,981	11,695,478

The foreign imports at New York for the three months from January 1, were:

	1870.	1871.
Entered for consumption.....	\$40,157,897	\$53,804,068
Do. for warehousing.....	31,284,035	37,376,557
Free goods.....	2,845,097	8,884,144
Specie and bullion.....	5,501,977	2,914,681

Total entered at port....	\$79,789,006	\$102,979,450
Withdrawn fr. wareh'use	28,641,834	34,386,994

The foreign imports from New York for nine months ending March 31, were:

	1870.	1871.
6 mos. ending Jan. 1.....	\$134,708,154	\$156,339,208
In January.....	24,725,375	28,792,062
In February.....	25,367,998	35,491,324
In March.....	29,695,633	38,696,064

Total for nine mos....	\$214,497,160	\$259,318,658
Deduct specie.....	11,279,179	7,616,366

Total mdse.....\$203,217,981 \$251,702,292

The revenue from customs at New York for nine months ending March 31, were:

	1870.	1871.
6 mos. ending Jan. 1.....	\$61,552,308 75	\$67,729,184 75
In January.....	9,840,502 99	12,010,020 67
In February.....	11,750,424 06	12,258,147 69
In March.....	11,977,323 42	15,305,799 14

Total nine months.....\$95,120,559 22 \$107,303,152 25

The exports from New York to foreign ports in the month of March, were:

	1870.	1871.
Domestic produce.....	\$14,965,213	\$21,211,713
Foreign free goods.....	50,590	121,098
Do. dutiable.....	927,292	806,621
Specie and bullion.....	1,521,601	7,569,880

Total exports.....	\$17,464,696	\$29,709,212
Do. exclusive of specie.	15,943,095	22,139,332

The exports from New York to foreign ports for three months from January 1, were:

	1870.	1871.
Domestic produce.....	\$37,979,059	\$57,842,194
Foreign free goods.....	160,375	194,315
Do. dutiable.....	2,636,973	1,680,441
Specie and bullion.....	6,399,249	13,741,157

Total exports.....	\$47,175,656	\$73,458,107
Do. exclusive of specie.	40,776,407	59,716,950

The exports (exclusive of specie) from New York to foreign ports for nine months ending with March 31, were:

	1870.	1871.
Six mos. ending Jan. 1.....	\$109,954,573	\$107,654,919
In January.....	12,893,166	18,837,876
In February.....	11,940,146	18,739,742
In March.....	15,943,095	22,139,332

Total produce.....	\$150,730,980	\$167,371,869
Add specie.....	23,055,804	55,092,082

Total exports.....\$173,786,784 \$222,463,901

The Alexandria (Minn.) Post says that Mr. Thomas, Assistant Engineer of the Northern Pacific Railroad, has commenced the survey for that road across Dakota Territory.

## Finances of Arkansas.

The following statements with reference to the finances and progress of railway construction in the State of Arkansas are copied from a recent letter of Hon. HENRY PAGE, Treasurer of that State:

The old debt of the State, so far as funded up to the present time and now drawing interest, is \$2,750,000. The whole of the old debt, if funded, will amount to \$4,430,000. But this total will probably be largely diminished by the amicable adjustment of certain claims held by the State of Arkansas against the United States Government which is the holder of over one million of the unfunded bonds.

The total debt which may be created by the loan of the State's credit to railroad companies is \$10,000,000. Of this sum bonds to the amount of \$3,150,000 have been issued as follows:

Memphis and Little Rock Railroad.....	\$1,050,000
Little Rock and Fort Smith Railroad..	900,000
Little Rock, Pine Bluff and New Orleans Railroad.....	750,000
Miss., Ouachita and Red River Railroad	450,000

These are the only roads entitled under the law to receive State bonds; and so far as I can discover, the aid heretofore given has been honestly and judiciously expended. Certainly, before this law was voted upon and enacted by the people, the railroads of Arkansas were in a strictly rudimentary condition, forty-eight miles of operated road constituting the sum total of the development of her railroad system. And this meagre length of road was all that could be achieved on a line of commanding importance, the completion of which would place the capital of the State in immediate railway communication with all parts of the Union. Now, as reported to me by the officers of the several roads, and as I know also from other official sources, and from personal observation as well, the following is an exact showing of their condition:

	Miles.
Memphis and Little Rock Railroad:	
Completed and in running operation.....	131
Little Rock and Fort Smith:	
In running operation.....	80
Graded and ready for track.....	50
Cairo and Fulton:	
In running operation.....	20
Graded and ready for track.....	20
Little Rock, Pine Bluff and New Orleans:	
In running operation.....	18
Graded and ready for track.....	62
Mississippi, Ouachita and Red River:	
In running operation.....	18½
Graded and ready for track.....	22
Graded but not finished.....	68

In fact, by the terms of the law, the State bonds can be issued to the railroad companies only as sections of ten miles of road are graded and prepared for the rails; and also upon each successive application of the companies for an issue of bonds a rigid showing may be required of the uses to which the bonds previously given have been applied. With these statutory provisions against a lavish issue and reckless expenditure of the bonds, very different from the free and easy conditions under which bonds have been issued to railroads by the State of North Carolina and one or two other Southern States, Arkansas has secured, as has been shown, and is likely hereafter to secure a full equivalent for every bond so advanced or loaned.

## Journal of Railroad Law.

## RAILROAD COMPANIES—LIABILITY FOR INJURY TO PASSENGER—CHOICE OF DANGER.

The recent case of Delamatyr and ano. vs. The Milwaukee and Prairie du Chien Railroad Company, (24 Wisc., 578,) was an action to recover damages for an injury received by the wife in descending from a train on defendant's road, at Hanover Junction, in this State and alleged to have been caused by defendant's negligence in not furnishing safe and proper means for such descent.

The jury rendered a verdict for plaintiffs for \$1,000. The following is the able opinion of the court delivered by

COLE, J.—There can be no doubt that the plaintiffs had a right to be examined on their own behalf, on the trial, without giving notice to the defendant. Chapter 176, Laws of 1868, gives them that right, and repeals the statute of 1869, under which the case of Silsa vs. Chicago and Northwestern R. R. Co., (21 Wisc. 370) was decided.

It seems to us that the question of negligence was fairly submitted to the jury, under proper instructions by the court. No exceptions were taken to the general charge which is quite full and covers all the law of the case. Neither were any exceptions taken to the special instruction asked and given on the part of the plaintiffs, while the court gave all but three of the eighteen special requests of the defendant. The third and twelfth instructions refused are obviously open to the criticism passed upon them by the counsel for the plaintiffs. Manifestly the question was not, whether the defendant company had any reasonable or probable ground to expect an accident to a passenger properly descending from the steps of the cars on to the platform at Hanover Junction; or whether the defendant had, for a very long period of time prior to the accident, used the platform at that station, in the same precise condition and position in which it was at the time of the accident in connection with the same car from which Mrs. Delamatyr was attempting to alight. But the question was, had the company provided a sufficient platform: to enable passengers to descend from the cars without danger; and had the cars been drawn up to this platform so that persons might with safety, while exercising such care and prudence as prudent persons ordinarily use under similar circumstances, descend from them! Of course, it is the duty of the company to afford passengers reasonable facilities for alighting from the cars, both by a reasonable safe platform and by stopping the train in such a manner that they may avail themselves of it without unnecessary exposure. And, under the directions of the court, the jury must have found, upon the evidence, that the platform was not a proper one, or that it was not sufficiently near the steps of the car from which Mrs. Delamatyr was attempting to alight, to make the descent a safe one. And if the jury found either fact against the company it would show negligence on its part, for which it would be liable to the party injured, unless there was contributory negligence. And this seems to be the only question in the case, whether really Mrs. Delamatyr was not herself guilty of negligence in attempting to alight from the cars at the place and in the manner she did. Now on the part of the company it



is insisted, that the testimony discloses a clear case of negligence on her part; that she did not descend the steps of the car, steadying herself down by the aid of the iron railing at the end of the car, and properly using the means the company had furnished for her to alight in safety, but jumped from the cars under circumstances which her own judgment told her rendered it rash and dangerous.

In answer to this argument we observe, in the first place, that it was purely a question of the jury to find, in view of all the facts, whether Mrs. Delamatyr was guilty of any negligence in descending the steps or jumping from the cars, in the manner she did. As a matter of law, the court surely cannot say that she was careless or reckless in her conduct. It appears by incontestable evidence, that the train had stopped, and that she was told by the brakeman to go through the next car and get off there. She says, that, in obedience to these directions of the brakeman, she went through the next car, walked down the corner steps of the platform; saw that the place was a difficult one to alight from, because the steps were not opposite the platform, and were some two or three feet above it, and that she would have to jump obliquely to alight upon the platform, saw that her sister-in-law had landed safely, gave her left hand to her sister and attempted to jump upon the platform. This is the substance of her testimony. Now, as a matter of law, to characterize this conduct of hers as careless, and negligent, would seem to be manifestly unwarranted. The rule that contributory negligence on her part would prevent a recovery, was stated in various propositions by the court in the general charge and requests given. The jury were told that it was the duty of Mrs. Delamatyr in descending from the car to the landing place, to use in a proper manner the steps of the car, and also the railing if necessary, to steady herself in descending the steps of the car to the platform; and that if, by reason of any improper or careless way of descending from step to step or from the lower step to the platform, or if by any act of negligence on her part, the injury happened, then there could be no recovery. Thus it will be seen that the court left to the jury the question, whether, upon the facts disclosed, Mrs. Delamatyr was guilty of negligence, and we think that pre-eminently that was a question for the jury to decide, and not one for the court.

In the seventeenth special request asked by the defendant, and refused, the court was asked to charge, that if the jury should find from the evidence that there was any danger in Mrs. Delamatyr attempting to jump from the steps of the car, she was as much bound to avoid the accident as the company was, and not by her conduct to contribute to its occurrence. And the argument is, that it appears from her own testimony that the place was a difficult one to get down, and that she would encounter some danger in attempting to jump in an oblique manner that distance to the platform; and that by so doing she made what she saw and knew to be a dangerous experiment, and resolved to take the responsibility of the act, and thereby received the injury complained of. The company therefore, it is said, should not be responsible, if she saw fit to imperil her life or limb, and made a jump which under

the circumstances her own senses told her was dangerous. The case of *Siner vs. Great Western Railroad Company* (3 Law Reports Exchequer p. 150.) is relied on in support of this position. In that case an excursion train in which the plaintiffs (husband and wife) were passengers to Rhyl, arrived at Rhyl station, and the train being a long one, the carriage in they were, overshot the platform. It was then daylight. The passengers were not warned to keep their seats, nor was any offer made to back the train to the platform, nor was it, in fact, ever so backed, nor did it move until it started for Bangor. After waiting awhile the husband following the example of other passengers, alighted, without any request to the company's servant to back the train or any communication with them. The wife, standing on the iron steps of the carriage, took both his hands and jumped down and in so doing strained her knee. There was a foot-board between the iron step and the ground, which she did not use, but there was no evidence of any carelessness or awkwardness in the manner of descent, except such as might be inferred from the above facts. The court held that there was no evidence for the jury of the negligence on the part of the company; that the accident was entirely the result of the plaintiff's own acts; and that it was the duty of the passengers, if the place was in fact dangerous, to request that the train might be put back, but not to attempt to alight in the manner they did. Kelley C. B., gave a dissenting opinion in which he makes use of the following remarks, which we consider sound and quite apposite to the case at bar. He says: "It is said that the cause of the accident was not the distance, but the awkward and careless mode in which the plaintiff jumped down. This again was for the jury; but the fair result of the evidence is, that though an adult male could have jumped down easily, yet a female passenger would encounter some danger in descending, but then the alternative is presented that if it was dangerous to descend she ought to have returned to her place in the carriage. I am clearly of opinion, however, that a railway company are not entitled to expose any passengers to the necessity of choosing between two alternatives neither of which he could lawfully be called on to choose: namely, either to go on to Bangor, or to take his chance of danger and jump out, and if they do so, the choice is made at their peril. I agree that if it can be clearly seen by the passenger that the act must be attended with injury, it may then be fairly contended that he is not entitled to choose this obviously and certainly dangerous alternative. But what were the facts of the case? The distance to be descended was three feet, and a lady might very reasonably say she would encounter the risk. Nine out of ten might have done it with safety; but on the other hand there was some danger, and such danger as the defendants were not entitled to expose her to. Although if the danger were certain, as from a pit or a stream of water lying below a passenger who alighted in the face of the risk would be the author of his own evil, yet, when he is called upon to choose between two evils, to which the neglect of the company has exposed him, and one of which presents some degree of danger, but such as he may not without imprudence encounter if in consequence of his adopting that alternative he suf-

fers an injury, that injury is the proper subject of an action against the company.

It appears to us that this view of that case, taken by the Chief Baron, is far more sensible and satisfactory than the one held by the majority of the court. And it certainly furnishes all the answer necessary to be given to the argument we have been considering. For Mrs. Delamatyr, though she saw the place was dangerous, yet knew that her sister had alighted in safety; and she might naturally suppose that she could do the same. And her effort to jump upon the platform from the step of the cars ought not, under the circumstances to be imputed to her as an act of negligence. See the case of *Fay vs. Railway Company*, 114 Com. Bench 225, which is quite in point.

On the whole record we think the judgment is right and that it must be affirmed.

Judgment affirmed.

#### Imports of Iron and Steel.

We have a request from Cliff street firm to publish the total imports into the United States of certain descriptions of iron during the last year. The details of this class of imports are not divided in the official reports as we should arrange them, but we have made up a table giving particulars of each item furnished by the statistical bureau, so that our correspondent will have all that can be gathered from the government record. We have extended it over each of the last two calendar years, and have included both quantity and value where these are recorded:

Imports into the United States of iron and steel and their manufacturers for the twelve months ending December 31:

	Quantity.	Value.	Quantity.	Value.
Pig iron, lbs.	380,269,170	\$2,481,173	314,630,884	\$2,401,993
Castings, lbs.	1,201,906	27,767	4,328,096	32,006
Bar iron, lbs.	186,119,940	3,664,445	174,678,066	3,416,718
Boiler iron, lbs.	1,157,401	33,148	2,003,134	48,838
Band, hoop and scroll, lbs.	15,557,761	316,522	14,651,896	308,335
Railroad bars or rails, lbs.	626,826,597	9,092,848	798,806,761	13,322,170
Sheet iron, lbs.	27,935,521	1,098,000	22,536,563	662,210
Old and scrap iron, tons.	149,361	3,025,131	150,194	3,471,590
Hardware		293,606		164,118
Anchor, cables and chains, lbs.	12,719,656	489,376	10,335,618	431,272
Machinery		1,036,208		903,141
Musket, pistols and guns, lbs.		472,205		805,359
Steel ingots, bars, sheets and wire.		1,769,140		3,310,686
Cutlery		1,791,132		1,755,499
Files		607,267		553,248
Saws and tools		165,077		220,733
Miles iron and steel, not specified	5,496,350			5,601,316

The value given is the foreign gold cost, freight and duty not included.—*Journal of Commerce.*

The Little Falls Courier says that the New York, Utica and Ogdensburg Railroad Company have just let the contract for grading of their road from Utica to Cooperstown; Also to extend the Cooperstown road to the Charlotte river in Delaware county, to connect with the Rondout and Oswego road.

## Grand Trunk Railway of Canada.

REPORT OF THE DIRECTORS FOR THE HALF-YEAR  
ENDING DEC. 31st, 1870.

The gross receipts upon the whole undertaking, including the Buffalo and Champlain lines have been £798,740

Deduct ordinary working expenses (being at the rate of 67.12 per cent., against 61.25 of the corresponding half of last year) £532,762

The renewals, &c., of the permanent way and works in the half-year debited to revenue. 136,101

668,863

Leaving an available balance earned in the half-year of..... 124,877

Deduct loss on American currency..... 8,284

Balance ..... £116,593

To this sum of 116,593£ has to be added the balance carried from the net revenue account of last half-year of 8,639£, making a total balance of 125,232£. From this, however, has to be deducted the amount of postal and military revenue due for the half-year to the Postal bondholders of 16,981£, leaving the balance of 108,251£, applicable for the following payments, viz:

Interest, &c., paid on lands..... £1,602

On mortgage to Bank of Upper Canada.. 4,423

On loans, bankers' balances, promissory notes, European exchange, &c..... 563

On British American Land Company's debentures..... 616

On Montreal Seminary debentures..... 616

On Island Pond debentures..... 2,700

Half-yearly instalment on Portland Sinking Fund ..... 1,271

£11,794

Atlantic and St. Lawrence lease (in full)..... £28,399

Detroit lease (in full)..... 11,250

Montreal and Champlain ..... 7,572

Buffalo and Lake Huron ..... 25,000

72,222

1st equipment bond interest..... 15,000

2d " " ..... 8,115

Balance carried forward..... 1,118

£108,250

Comparing this half-year with the corresponding period of 1869, the gross receipts show an increase of only 2,546£, although there were carried 34,912 more passengers and 79,492 more tons of freight. It was almost entirely in consequence of the lowness of rates, that, while the passenger traffic increased in numbers 5 per cent. and the freight traffic in quantity 13 per cent., the increase in the money received during the half-year was only one third per cent.

The average receipt per passenger was for this reason 5s. 11d. against 6s. 8d., and per ton of goods 14s. against 15s. 7d.; and it will be seen from the following table that the fares and rates were lower than they had ever been since 1862, when the line was fully opened for "through traffic:"

	Per ton.	Per passen.
	14s. 6d.	6s. 5d.
1870, June.....	14	0
" Dec.....	14	0
1869, June.....	16	0
" Dec.....	15	7
1868, June.....	16	1
" Dec.....	16	3
1867, June.....	15	1
" Dec.....	15	4
1866, June.....	15	4
" Dec.....	15	5
1865, June.....	16	11
" Dec.....	15	5
1864, June.....	16	3
" Dec.....	16	1
1863, June.....	17	3
" Dec.....	15	1
1862, June.....	15	9
" Dec.....	17	7

As a further illustration of these reductions in the rates, it may be mentioned that taking flour as a standard for the freight, the rates from Chicago to Portland were—

In 1870..... \$1.10 per barrel  
In 1869..... 1.40 "  
In 1868..... 1.70 "

and, as regards passengers, the rates were 25 per cent. lower in 1870 than they were in 1869. To this cause is to be mainly attributed, not only the small increase in the gross receipts, but also the heavier per centage for working expenses.

The ordinary expenses for the half-year amounted to 523,762£, or 67.12 of the receipts, being 48,191£, or 5.87 per cent. in excess of the expenses for the corresponding six months of 1869. A reference to the reports and tabular statements shows that the train mileage for the last half-year was 3,193,290, as against 2,962,101 for the corresponding six months of 1869, or an increase of 230,389 miles. The mileage of cars in the same period was 40,687,258, as against 37,060,788, or an increase of 3,616,470 miles. The "renewal" expenditure also for the half-year was unusually heavy, having amounted to 136,100£, against 73,745£, charged in the December half of 1869; but it will be remembered that for the latter half-year 36,343£ was charged to capital for the improvements of permanent way, extra weight of rails, &c. In the present half-year's accounts no such items are charged to capital. In accordance with the promise made by the directors in their report of April last, these items have all been brought into the revenue accounts. They then stated "that all outlay in substitution or renewal of the permanent way and its accessories, and of bridges and works of art, however much they may improve or give increased solidity and value to the railway, the directors purpose henceforth to charge to revenue." The laying of steel rails, under these circumstances, with a view to future economy, will increase in the meantime the charge for renewals, as the extra cost of steel rails, as compared with new English iron rails, is about 4£ per ton, and as compared with Toronto re-rolled rails, about 2£ 10s. per ton. In three or four years, however, from the present time, the company will be receiving the benefit of this extra outlay for putting down steel in place of iron rails.

The total number of miles relaid during the past half-year was 108½, of which 33½ were laid with steel. 490,697 new ties were put into the track, and 125 miles of the line were ballasted. The steel rails which were laid in the track during the past season have given great satisfaction. They were exposed to the severity of the coldest winter which has been experienced in Canada during the past twenty years, and, with three exceptions in first laying, not a single steel rail has broken or shown any sign of fracture or wear.

The loss upon the conversion of American currency compares favorably with that shown in the accounts for the December half-year of 1869—the saving amounting to nearly 25,000£.

[A table here shows the gross and net earnings from January 1861 to December 1870 inclusive, in mixed currency and gold, the expenditure on renewals, and the direct loss sustained by the depreciation of American currency.]

The charges to capital for the half-year are fully set forth in the accounts. Out of the total of 508,134£, 410,098£ is for the capitalised interest on the preference bonds and stocks for the year 1870, and the remainder is for new works, ballasting, land claims, &c.

The capital required for the International Bridge at Buffalo has now been provided, and the bridge will, it is hoped, be opened for traffic in the course of next year.

The low fares and rates referred to in the report for the half-year ending June 1870 continued for five out of the remaining six months of the year; and, while the permanent way and the rolling stock were being carefully prepared for a better condition of affairs, the heavy work which was performed was not, in the meantime, attended

with proportionate profit. It will be obvious to the proprietors that while, on the one hand, low rates have *pro tanto* the double effect, for a given amount of work, of reducing the gross receipts and of raising the per centage of working expenses; so, on the other hand, improved rates must have the opposite tendency of simultaneously reducing the per centage of working expenses and also increasing the gross receipts. The relative proportions of working expenses and of net profit depend, therefore, upon the rates. Whether the rates be high or low, the same cost is incurred in the transport of the same quantities of passengers and produce. A rise of 20 per cent. in the rates, means, therefore, a much greater proportionate increase of net profit. A half-year so exceptional as that under review, during which the rates have been literally at the lowest point since the line was first opened in 1862 for through traffic cannot be taken to be a guide for the future. Since last December, when a partial cessation of competition for Western traffic between the railways of the United States took place, a great improvement has been manifested. A continuance, even of the existing fares and rates, will bring about an important change. The working of the current half-year has already resulted in an increase (including one extra day's traffic) of 58,000£, or an average for the twelve weeks, since the 1st of January, of about 5,000£ per week. The company is free from debt, and in the possession of means for all necessary purposes. The completion of the International Bridge over the Niagara river is secured. The Intercolonial is being rapidly constructed, and other enterprises of importance are projected in the Dominion which cannot fail to give an increased stimulus to the trade and commerce of the country. At the rates which ruled in 1869, the traffic which was carried last half-year would have yielded an increase of 16,173£ in the passenger traffic, and 54,500£ in the freight traffic, which two sums, amounting together to 70,674£, would have been more than sufficient to pay interest in full for the half-year on the first preference bonds. Since the commencement of the current year, the rates, though not yet equal to those of 1869, have resulted in the increase of 58,000£ for the past twelve weeks, and the directors feel, therefore, that they may look forward with some confidence to results of the present year's traffic.

Certificates for the interest to be capitalised on the 1st, 2d, 3d, and 4th preference bonds and stocks will be issued shortly after the meeting. The directors who retire by rotation are Lord Wolverton, Mr. Baring, Mr. Brydges, and Mr. Gillespie. They are eligible and offer themselves for re-election accordingly. Mr. Angus C. Hooper, who has been acting as auditor in Canada in the place of the late Mr. Morland offers himself for election as Canadian auditor.

DIRECTORS.—Richard Potter, Esq., Standish-house, Gloucester, President. Thomas Baring, Esq., M. P., Bishopsgate street, E. C.; Charles John Brydges, Esq., Montreal; Hon. James Ferrier, Montreal; Robert Gillespie, Esq., Gravenhurst, Bolney, Sussex; Kirkman Daniel Hodgson, Esq., M. P. Bishopsgate street; Grosvenor Hodgkinson, Esq., M. P. Newark; Graham Menzies, Esq., 58 Westbourne-terrace, W.; William Molson, Esq., Montreal; John Swift, Esq., Portland-place, London; Captain Tyler, High Elms, Hampton-court; Lord Wolverton, 67 Lombard street, E. C. Auditors—Angus C. Hooper, Esq., Montreal, *pro tem.*; William Newmarch, Esq., F. R. S., London; J. G. T. Child, Esq., Manchester.

The new railroad from the Air Line at Colchester, Ct., to the New London Northern road above Norwich will be fifteen miles in length, and will be comparatively an easy one to build. It will open to market the large cotton factories at Bozrahville and Fitchville.

Forty thousand feet of rails, for the Dunkirk, Warren and Pittsburg road, have arrived at



Albany. They came from England by the ship Hibernia.

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**FIRST MORTGAGE**  
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OF THE

Walkill Valley Railway Company,

which we offer for sale at 90 and accrued interest in Currency.

The Railway is situated on the West side of the Hudson River, and is now running for 20 miles to New Paltz, and is under contract to be in working order to Kingston next fall.

The Bonds are a first-class investment, and we invite the closest investigation of them.

The Principal and Interest are **PAY-ABLE IN GOLD.**

The Coupons are paid semi-annually in this city on the first days of April and October, free of Government Tax, and the issue of Bonds is limited to \$20,000 per mile of completed Road.

Any information concerning them will be given at our office.

**ERASTUS F. MEAD and**  
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THE COUPONS DUE MAY 1, 1871, ON PORT HURON and LAKE MICHIGAN RAILROAD BONDS will be paid on presentation at our office after that date.

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1,000 tons LLYNVI VALE.  
1,000 " BAILEY BROS.  
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**Williams' New Patent Coal Oil Head Light,**  
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Which will not take fire or explode, and is adapted to any make of Head Light Chimney. These Head Lights are either of Cylindrical or Square Form, and of first class workmanship. The Silver Plating on the Reflectors is warranted for fifteen years. They are acknowledged by all to be the best Head Light manufactured, and are used on nearly all principal Railroads in the country.

I. A. WILLIAMS, Patentee.

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**BOTH RAILS** of the  
main track absolutely  
immovable, continuous  
and unmutilated.

This Switch provides perfect safety for both the main track and the side track, besides removing all switches from the main track as effectually as if there were no sidings on the whole line.

They have been in use on various important Railroads for over two years, and have repeatedly saved passenger trains from destruction, when running at high speed, (from 30 to 45 miles per hour,) at places where by accident the Switch had been left set for the siding.

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This old established firm continue to build all kinds of Freight Cars to order.

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having received their special attention, they are prepared to receive orders and to deliver promptly. A contract has just been made with the pioneer Narrow Gauge Road—8 ft. Gauge—on this Continent—(The Denver and Rio Grande R. W.)—for 100 cars; also for a Georgia Road.

Comparative weights of Narrow and Full Gauge Cars sent by mail free of charge.

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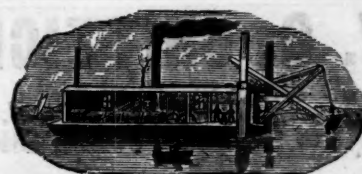
## Notice to Contractors.

ALLEGHENY VALLEY R. R. Co.'s OFFICE,  
PITTSBURG, Pa., April 24, 1871.

**PROPOSALS** will be received until May 15, for the graduation and masonry of all the heavy portions of the Bennett's Branch Extension of the Allegheny Valley Railroad—extending eastward a distance of about 92 miles—from Red Bank station on the Allegheny Valley Railroad.

Plans and specifications can be seen, and all information obtained, after May 1, at this office. Bids to be addressed to the undersigned, care of Allegheny Valley Railroad Company, Pittsburg, Pa.

**JOHN A. WILSON,**  
Chief Engineer.



**TO CONTRACTORS.**—Superior Steam Dredges, Steam Hoisting Derricks, Upland Excavators, Stationary and Marine Engines, and all kinds of Machinery made to order by the **FOUND MANUFACTURING CO.,** Lockport, N. Y.

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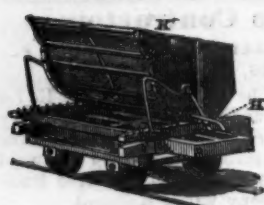
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Wrought Iron  
**RAIL JOINTS,**  
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The Superiority of these Joints has been proved by eight years' use on different Roads.

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Bessemer and Puddled Steel Rails, Chairs, Spikes, &c.  
**CAMP'S IMPROVED DUMPING CAR.**



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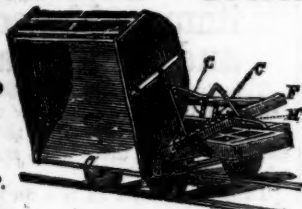


Fig. No. 1, Car Loaded & at Rest.

TO DUMP THE CAR.

Fig. No. 2, Car Dumped.

The Brakeman seizes the lever H, and raises it about a foot, thus releasing the hopper from the catch, C, and the tilting-frame, F, from the catch, C, when the hopper, K, yields to the force of gravity and rolls over to the position shown in Fig. 2.

To Replace the Hopper in Readiness for another Load.

The brakeman bears his weight on the up-end of the tilting-frame, F, forcing it down to its place, when the hopper rolls back to its place, where it is held by the catches, C and C.

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VIA PANAMA,

CARRYING MAILS, PASSENGERS AND FREIGHT TO

KINGSTON, JAMAICA, AND PACIFIC COAST OF MEXICO, CENTRAL AMERICA, PERU, AND CHILI.

Steamers leave 15th and 30th each month, except when those days fall on Sunday, then the day previous.

May 15, steamer HENRY CHAUNCEY, Capt. A. G. GRAY, will leave Pier No. 42, North River, at 12 o'clock noon, for Aspinwall touching at Kingston, and connecting at Panama with steamer CONSTITUTION, Capt. Lapidge, touching at Puerto Arenas, San Jose, Guatemala, Acapulco and Mazatlan, and also connecting for all Central American and South Pacific ports.

Freight for last-named ports received until 4 P. M. of 12th May.

Steamer CHINA will leave San Francisco June 1, for Japan and China.

For rates of passage, freight and all further information, apply at the Company's office on the pier, foot of Canal street.

F. R. BABY, Agent.

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**FOR SALE,**  
**OPPOSITE NEW YORK CITY.**

The well-known NORTH RIVER OR DURBIN ROLLING MILL, situated at Prospect and North 5th St., Jersey City, New Jersey. The Real Estate consists of sixteen city lots, 25x100 feet each, with two large Dwelling Houses, well built and in good order. Also a large building occupying two lots, suitable for a Machine Shop or other purposes, a Stable, &c.

The Rolling Mill was built for the manufacture of Locomotive and other descriptions of Boiler Tank and Plate Irons, contains a heavy Roll Train, Engines, Furnaces, Machinery, &c. to suit, in good order. It can be seen running, and has been successfully run from its establishment in 1855. Situated near the Hudson River, a short and nearly equal distance from all the New Jersey Railroad Depots and Ferries, the Erie Depots and Ferries and the Hoboken or Delaware & Lackawanna Depots and Ferries, from its proximity to the New York Market, the large Locomotive and Railroad Shops of the City and Paterson, the facilities for forwarding to all points by water or railroad, it cannot be surpassed.

The Real Estate is rapidly increasing in value the vast R. R. Interests and dock Improvements mentioned having taken up almost the entire River front and space below the mill property from the Cortland St. to Hoboken ferries. The reputation and business established. The Proprietor intends retiring from the business, and for further particulars can be addressed or seen daily at the

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**Jersey City N. J.,**

In the First National Bank Building.

Propositions for Lease or Selling the Machinery for removal entertained.

Map can be seen and General Information may be obtained also of Wm. H. WALLACE & Co., Corner of Liberty and Washington Streets, N. Y., City Agents; and R. H. CHRISMAN, Supt. Central Iron Works, Harrisburgh, Pa. (formerly a Proprietor.)

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THE undersigned, agents for the manufacturers are prepared to make **CONTRACTS FOR RAILS** delivered free on board at ports in England, or exship at ports in the United States.

**M. K. JESUP & COMPY,**  
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